



Daily **BULLETIN**

Stay ahead of the market curve with our Daily Bulletin, your daily dose of financial insights, market updates and expert analysis, brought to you by Peak Markets.

October 16, 2024

Market Notes

U.S. Indices Retreat from Record Highs

Although the news flow is calm, stock markets are experiencing volatility. With the U.S. presidential election approaching, polls show Trump widening his lead, and markets are gradually pricing in his potential victory. Yesterday, indices fell between %1 and %1.5 after hitting record highs the previous day. There could be more movement today, presenting opportunities for investors.

Strong Move in Gold Prices

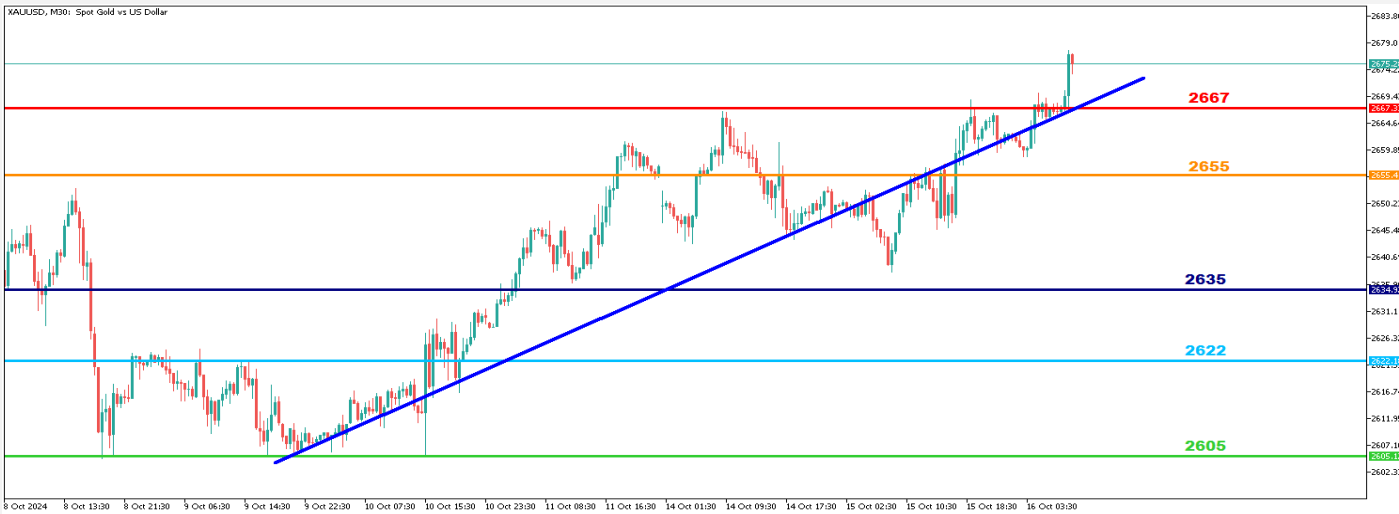
After briefly pulling back to 2635\$ support, gold prices surged by more than %1 yesterday. Gold opened today with gains, testing 2675\$ levels. If gold continues to climb, it may close at record highs. The U.S. market opening could accelerate the rally later today.

U.K. Inflation Below Expectations, GBP Volatility Expected

U.K. inflation came in at %1.7, falling short of the %1.9 forecast. The lower-than-expected inflation increased the likelihood of a rate cut, causing the GBP to weaken. The GBP/USD pair could test below 1.30\$ today.





XAU/USD - H1





Gold Prices Eyeing New Records

Gold prices have started the day higher, testing the 2675\$ level. If it closes above this level, it will hit a new record. Long trades in gold could become attractive, especially after the U.S. market opens.

XAUUSD

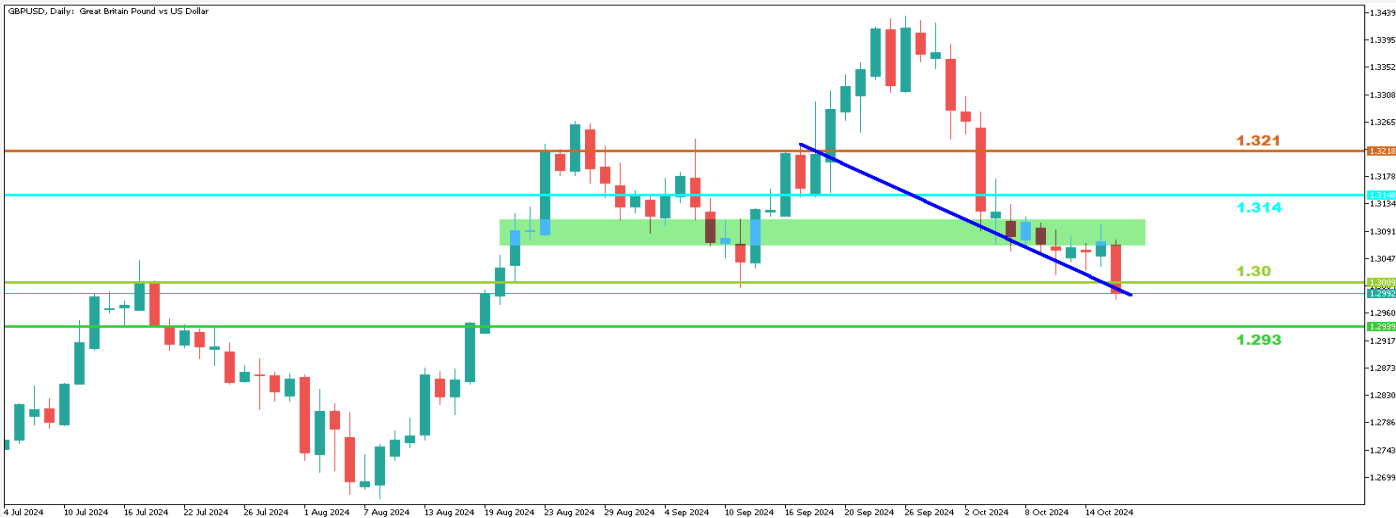

TAKE PROFIT
2680\$



STOP LOSS
2663\$


First Support Level	First Resistance Level
2667\$	2675\$
Second Support Level	Second Resistance Level
2655\$	2700\$



GBPUSD - Daily



GBP/USD Falls Below 1.30\$

GBPUSD pair has dropped following the weak inflation data, testing levels below 1.30\$ for the first time in two months. Short trades may offer good opportunities today.

GBPUSD



TAKE PROFIT
1.296\$

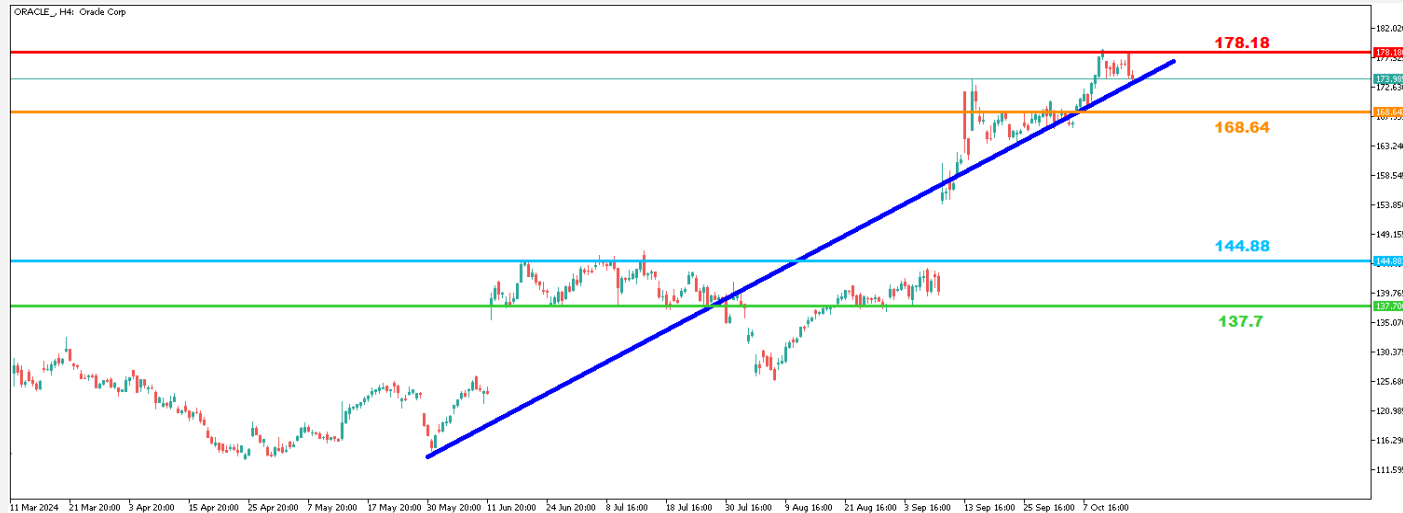


STOP LOSS
1.305\$

First Support Level	First Resistance Level
1.30\$	1.308\$
Second Support Level	Second Resistance Level
1.293\$	1.314\$



ORACLE - H4



Oracle Aiming for New Records

Oracle has been in a strong uptrend, reaching 180\$ and setting new records almost daily. Today, the market expects Oracle to break above the 180 level, a key psychological resistance.

ORACLE

TAKE PROFIT
177\$

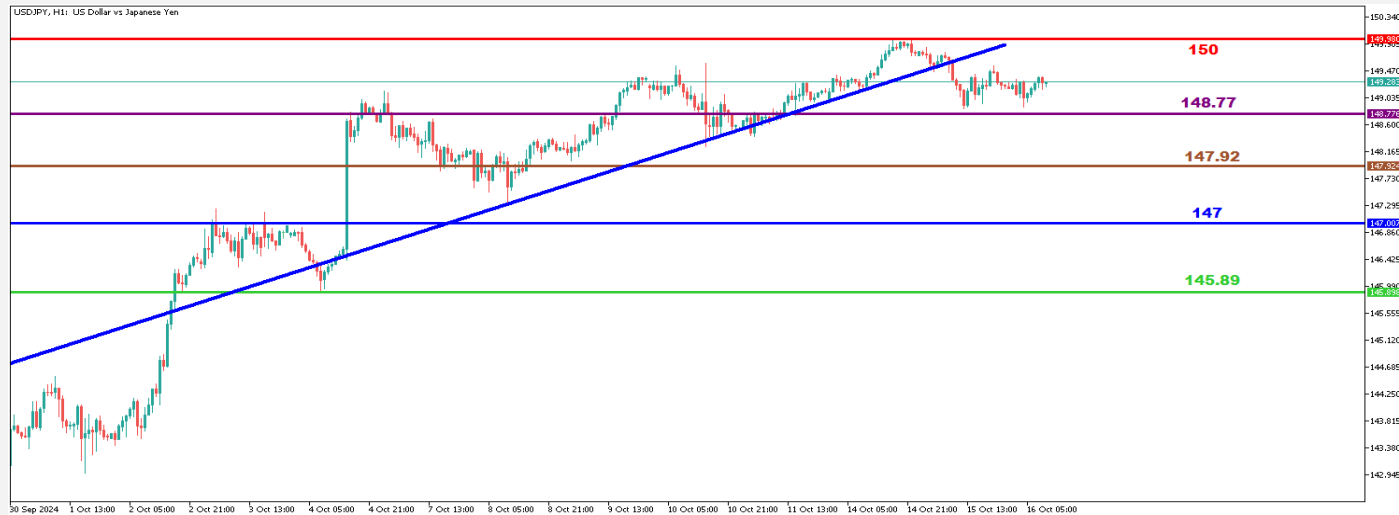
STOP LOSS
170\$

First Support Level	First Resistance Level
170.4\$	178.18\$
Second Support Level	Second Resistance Level
168.64\$	180\$

ORACLE



USDJPY - H1



Bearish Signal for Japanese Yen

The USD/JPY pair was rejected from the psychological 150 level, ending its two-week upward trend. Short trades may present opportunities today, with the pair potentially dropping to the 148 range.

USDJPY

TAKE PROFIT
148.8

STOP LOSS
149.7

First Support Level	First Resistance Level
148.77	150
Second Support Level	Second Resistance Level
147.92	151.2



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