



# Daily **BULLETIN**

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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.

*November 18, 2024*

## Market Notes

### Markets Reverse Trump Rally

Global markets initially rallied after Trump's election win but gave back most of their gains last week, with major asset classes ending down. US and European indices, stocks, commodities, and currencies all saw declines. This week's economic calendar is quiet, with no major data releases. Markets will likely focus on political developments and statements from officials, creating potential opportunities on the downside for assets like gold, US indices, cryptocurrencies, and commodities.

### Gold Rebounds, Starts Week in Green

After three weeks of losses, gold started this week with a strong bounce, reaching 2.590\$. This level is now acting as a resistance. While the positive start is encouraging, gold could see further downward movement if it fails to break past the 2.580\$ - 2.590\$ range. Without major economic data, gold is likely to follow broader market sentiment.

### Nasdaq's Sharpest Drop in 3 Weeks

The Nasdaq index fell %3.5 last week, pulling back from record highs to below 20.600, a critical level. If the Nasdaq closes below this mark, it could see further declines. Investors are pricing in nearly 75 basis points in rate cuts over the next year, especially as Fed Chair Powell has indicated no rush to lower rates, despite strong retail sales data from October.



## EURUSD - H1



### EUR/USD Finds Support at 1.05\$

EUR/USD reached 1.05\$, ending its downtrend channel and finding support at this level. With the dollar index showing signs of leveling off, EUR may see a bounce today, making long positions favorable.

EURUSD

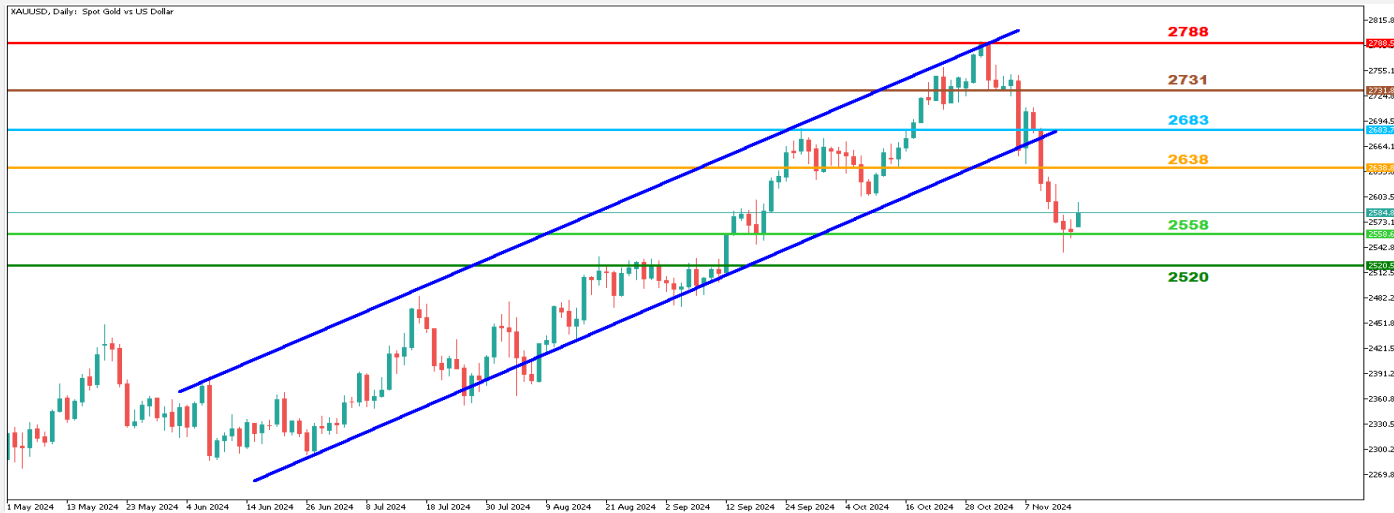
**TAKE PROFIT**  
**1.056\$**

**STOP LOSS**  
**1.049\$**

|                      |                         |
|----------------------|-------------------------|
| First Support Level  | First Resistance Level  |
| 1.052\$              | 1.06\$                  |
| Second Support Level | Second Resistance Level |
| 1.048\$              | 1.067\$                 |



## XAU/USD - Daily



### Gold Kicks Off Week with a Positive Start

Gold, which dropped %9 over the last two weeks, is trading below 2.600\$ but started the week with gains. The 2.600\$ level is a key psychological barrier; closing above this point would be significant, and today's trend may continue upwards.

XAUUSD

TAKE PROFIT  
2594\$

STOP LOSS  
2568\$

| First Support Level  | First Resistance Level  |
|----------------------|-------------------------|
| 2558\$               | 2600\$                  |
| Second Support Level | Second Resistance Level |
| 2520\$               | 2638\$                  |



## NASDAQ - H4



**Nasdaq Breaks Rising Channel**

Nasdaq broke below its rising channel after falling %2.5 on Friday and is now retesting the 20.600 level. The index may see some upward movement at the start of the week.

NASDAQ

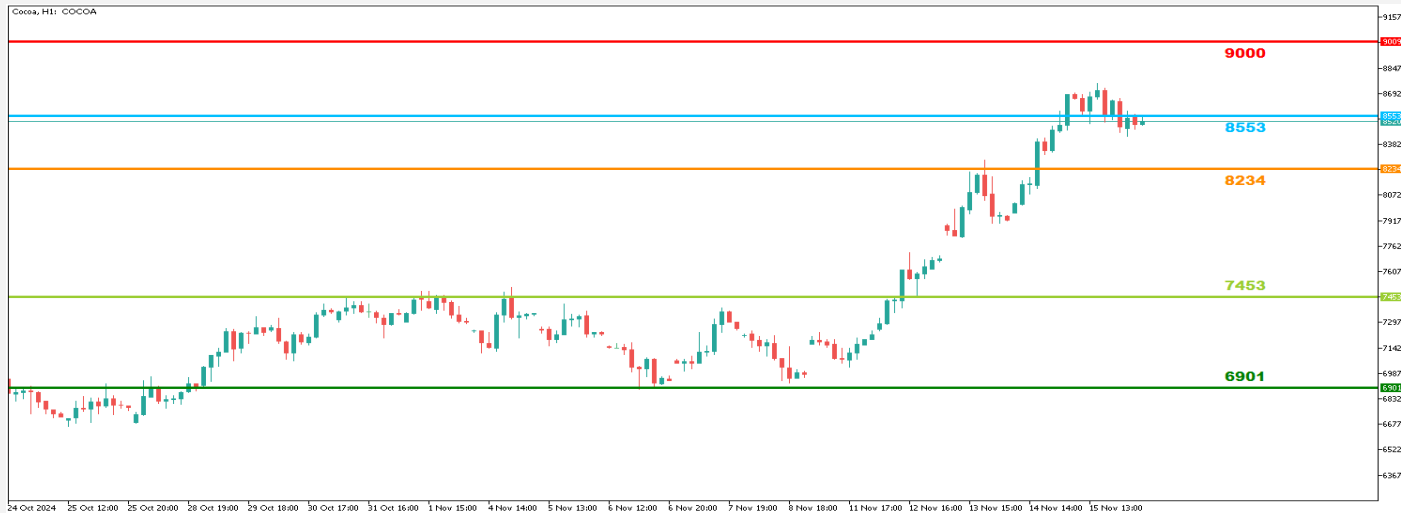
**TAKE PROFIT**  
**20.600 points**

**STOP LOSS**  
**19.900 points**

|                      |                         |
|----------------------|-------------------------|
| First Support Level  | First Resistance Level  |
| <b>20.000 points</b> | <b>20.666 points</b>    |
| Second Support Level | Second Resistance Level |
| <b>19.457 points</b> | <b>21.234 points</b>    |



## COCOA - H1



### Noticeable Rise in Cocoa Prices

Cocoa prices rose over %15 last week, reaching 8.700\$. This sharp rise may lead to profit-taking, and cocoa could open lower today.

COCOA

TAKE PROFIT  
**8250\$**

STOP LOSS  
**8750\$**

| First Support Level  | First Resistance Level  |
|----------------------|-------------------------|
| <b>8553\$</b>        | <b>9.000\$</b>          |
| Second Support Level | Second Resistance Level |
| <b>8234\$</b>        | <b>10.000\$</b>         |



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