



invest **M**

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 InvestM.

November 06, 2024

InvestM Daily Market Analysis

Market Notes

US Chooses Its President: Trump Leading

Markets are focused on the US presidential election, with vote counts ongoing. Trump is currently leading and is likely to win. Initial market reactions include sharp rises in US futures and cryptocurrencies, a dollar rally, and sharp declines in gold and oil prices. Today and tomorrow, there will likely be considerable volatility across asset prices, offering trading opportunities. Investors should consider positions, especially in gold and currencies.

Gold Prices Drop Sharply Amid Trump Lead

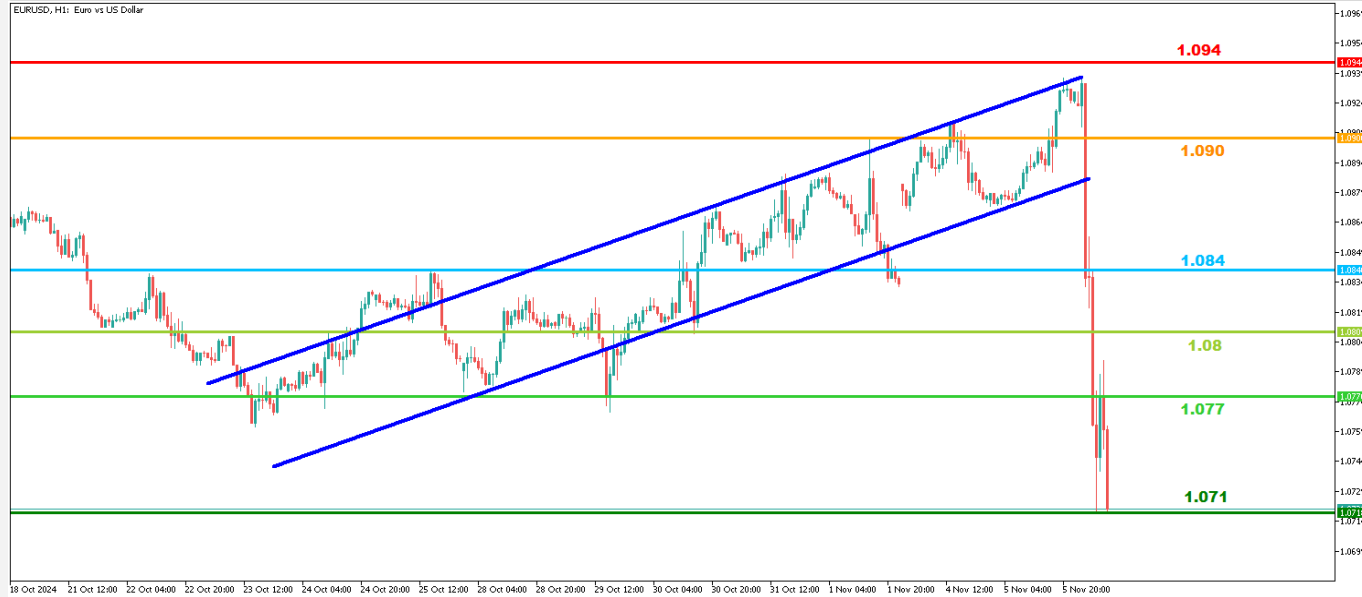
Gold has dropped to 2700\$ due to rising risk appetite and a stronger dollar as Trump edges closer to victory. Both gold and oil, as safe-haven assets, are losing value. Gold offers both short and long trading opportunities today, with 2700\$ acting as support for potential long trades and 2730\$ as a suitable level for shorts.

Fed Decision Tomorrow

As the election concludes today, the Fed will announce its interest rate decision tomorrow, with a 25-basis point cut expected. Like today, significant volatility may continue tomorrow, especially in gold, currencies, U.S. indices, and stocks.



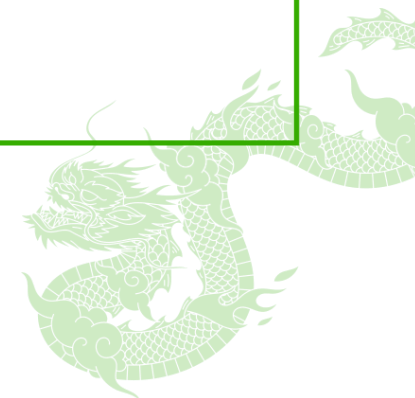
EUR/USD - H1



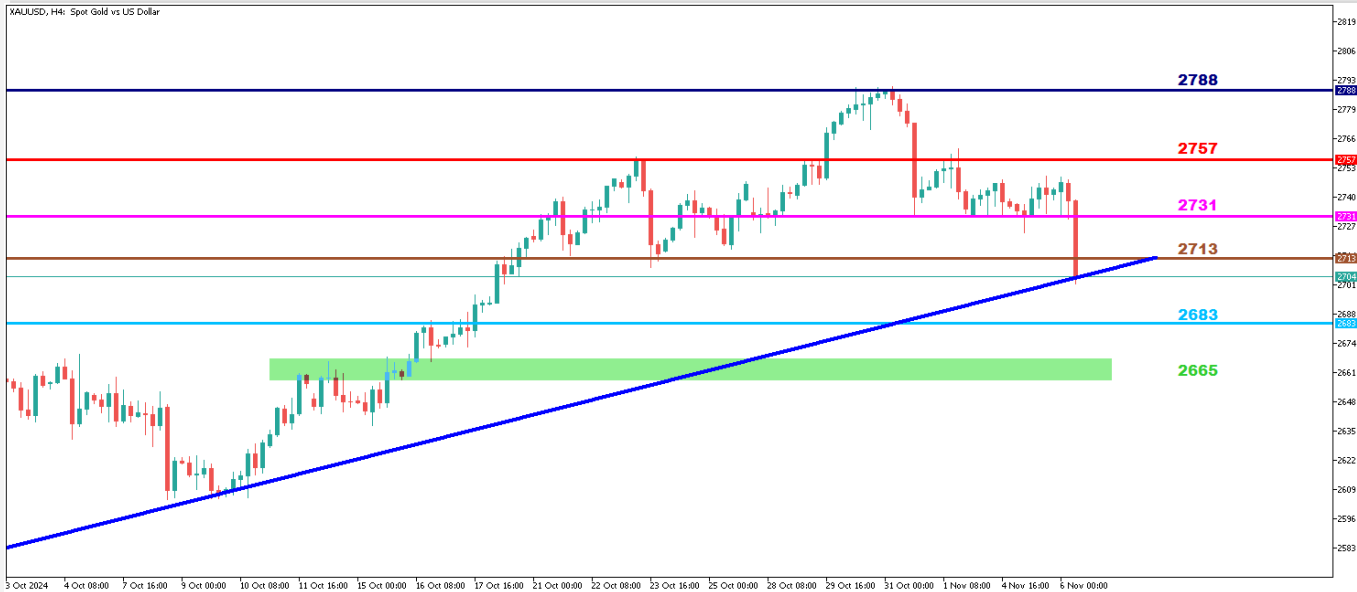
EURUSD Sharp Decline

The EURUSD parity dropped sharply, with the euro losing %2 against the dollar as Trump moves closer to winning. State vote counts throughout the day will present trading opportunities, with 1.07\$ as a possible entry for long trades.

EUR/USD	TAKE PROFIT 1.075\$	First Support Level 1.071\$	First Resistance Level 1.077\$
	STOP LOSS 1.067\$	Second Support Level 1.067\$	Second Resistance Level 1.08\$



XAU/USD - H4



XAU/USD



TAKE PROFIT
2720\$



STOP LOSS
2690\$

First Support Level	First Resistance Level
2700\$	2713\$
Second Support Level	Second Resistance Level
2683\$	2731\$

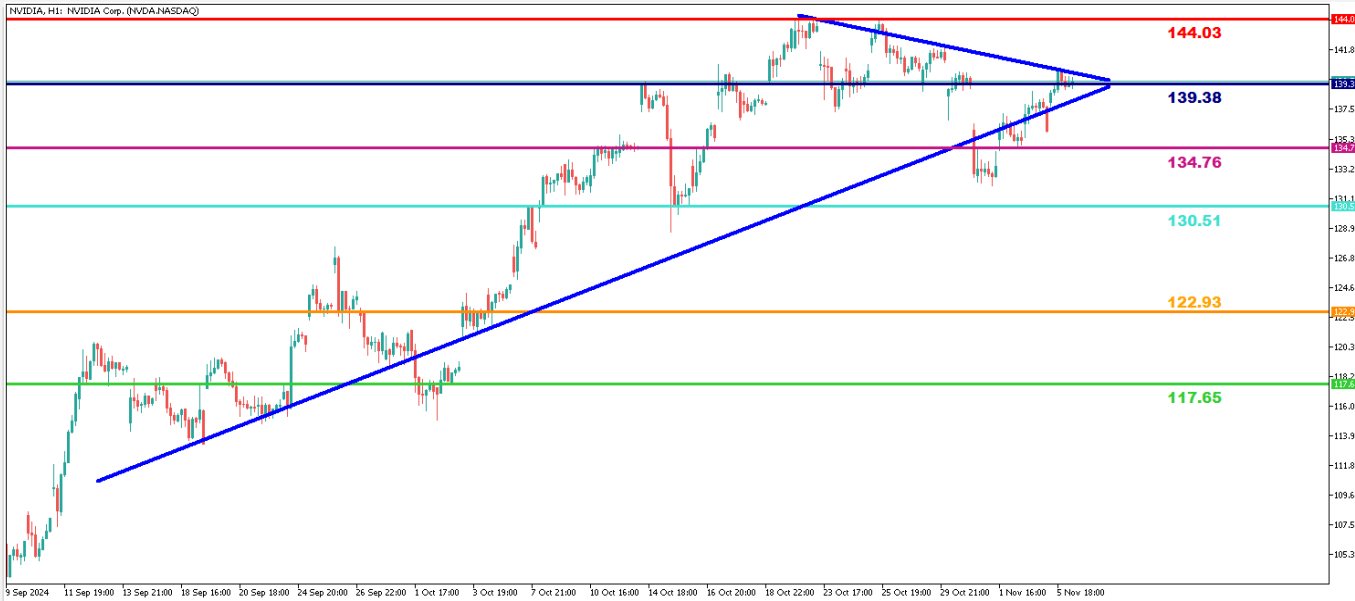


Trump's Impact on Gold


Gold has pulled back to the psychological support level of \$2700 following the U.S. election. Prices may generally decline but could also rebound from this level.




NVIDIA - H1



NVIDIA


TAKE PROFIT
143\$


STOP LOSS
135\$

First Support Level	First Resistance Level
139.38\$	144.03\$
Second Support Level	Second Resistance Level
134.76\$	150\$

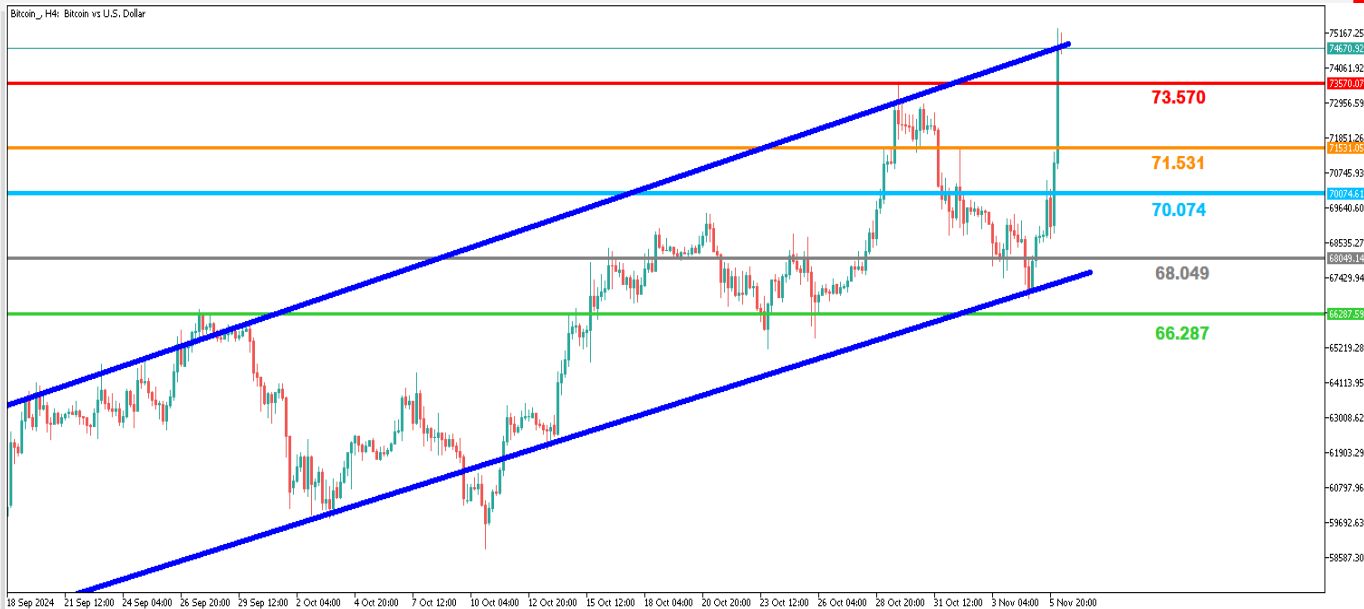


Nvidia Could Surge Post-Election

Nvidia shares are consolidating around 140\$ and may see a breakout with the session's open after the election. The goal is to retest the \$144 record high, making long positions appealing today.



BITCOIN - H4



Bitcoin Hits a New Record: 75.000\$

Bitcoin surged to a new record of 75.000\$ amid Trump's election lead. This region, marking the upper limit of the ascending channel, might provide a short trading opportunity.

BITCOIN

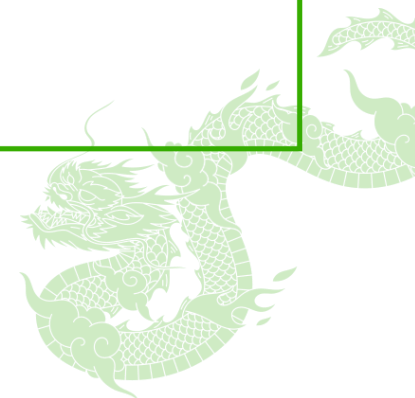


TAKE PROFIT
74.000\$



STOP LOSS
75.700\$

First Support Level	First Resistance Level
73.570\$	75.000\$
Second Support Level	Second Resistance Level
71.500\$	-



DISCLAIMER

You understand and acknowledge that there is a high degree of risk involved in trading with strategies. Following any strategies or investment methodologies is the potential for loss. The content on the site is being provided by our contributors and analysts for information purposes only. You alone are solely responsible for determining whether any trading assets, securities, strategy, or any other product is suitable for you based on your investment objectives and financial situation.

