



invest **M**

DAILY BULLETIN

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July 29, 2024

InvestM Daily Market Analysis

Market Notes

Fed and Nonfarm Payrolls Week in Global Markets

We are starting a very busy week in terms of data flow. There will be many important developments in the markets this week. The main focus will be the Fed interest rate decision on Thursday and the Nonfarm Payrolls on Friday. No interest rate change is expected from the Fed, but Powell's messages after the meeting will be closely watched. The real market activity might be determined by the Nonfarm Payrolls data on Friday. After a tough week, this could be a recovery week for the markets. Meanwhile, earnings season continues to accelerate. Technology giants like Microsoft, Apple, Meta, and Amazon will report their earnings this week, leading to potentially active days in the stocks.

Gold Started the Week Positively

After closing the last two weeks with losses, gold prices recovered slightly after Friday's PCE data, which was in line with expectations. It started the new week with a rise. Gold closed last week at 2.385\$ and tested the 2.400\$ level today. Currently, it is trading around 2.395\$. Many data releases this week will determine the direction of gold prices, leading to high volatility and potential trading opportunities for investors.

Trump's Positive Messages Boosted Bitcoin

Donald Trump attended a Bitcoin conference over the weekend. He stated that if he is elected president, the government will increase its investments in Bitcoin and that Bitcoin prices will rise. After a series of positive messages, Bitcoin tested the 70.000\$ level for the first time in 1.5 months over the weekend. The economic and macro outlook continues to support Bitcoin. With these positive messages, Bitcoin's price could continue to rise in the medium term.



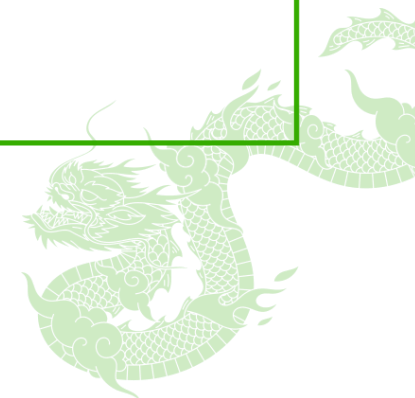
EUR/USD - M30



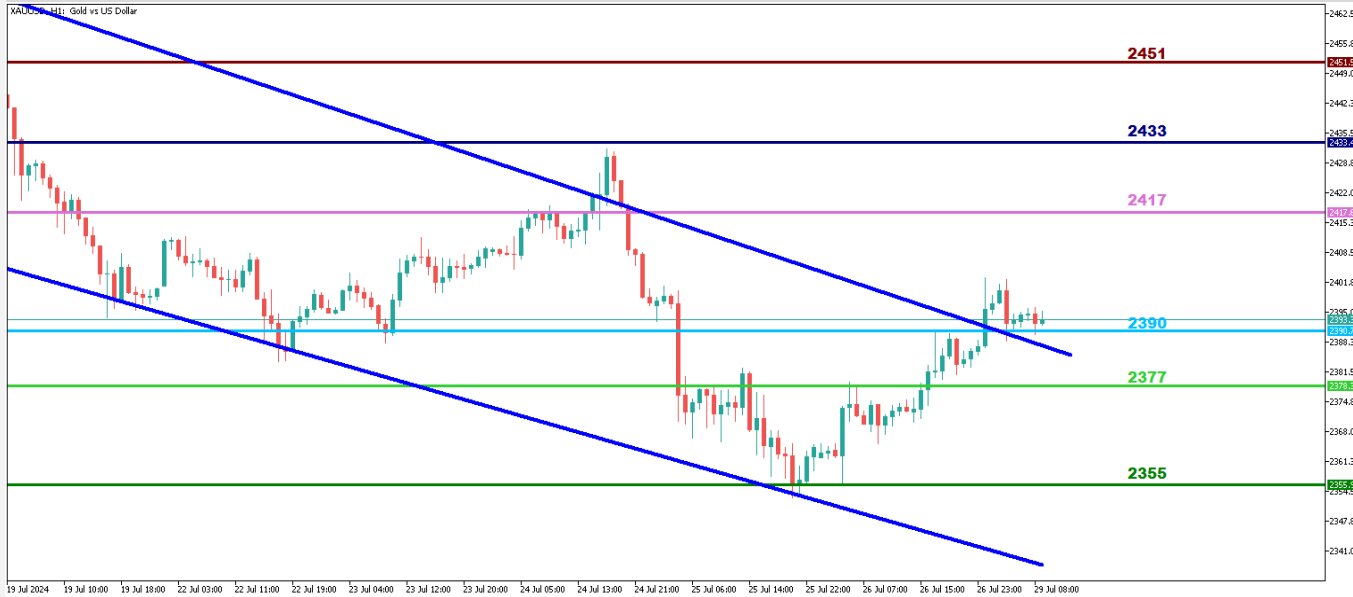
EURUSD Rising in a Narrow Range

After holding at 1.084\$, the EURUSD parity formed a rising channel on the 30 minute chart. Moving within this channel, EURUSD may rise by finding support at the lower band of the channel. The target is 1.087\$.

EUR/USD		TAKE PROFIT 1.087\$	First Support Level 1.084\$	First Resistance Level 1.087\$	
			STOP LOSS 1.084\$	Second Support Level 1.08\$	



XAU/USD - H1



XAU/USD



TAKE PROFIT
2405\$



STOP LOSS
2389\$

First Support Level	First Resistance Level
2390\$	2400\$
Second Support Level	Second Resistance Level
2377\$	2417\$

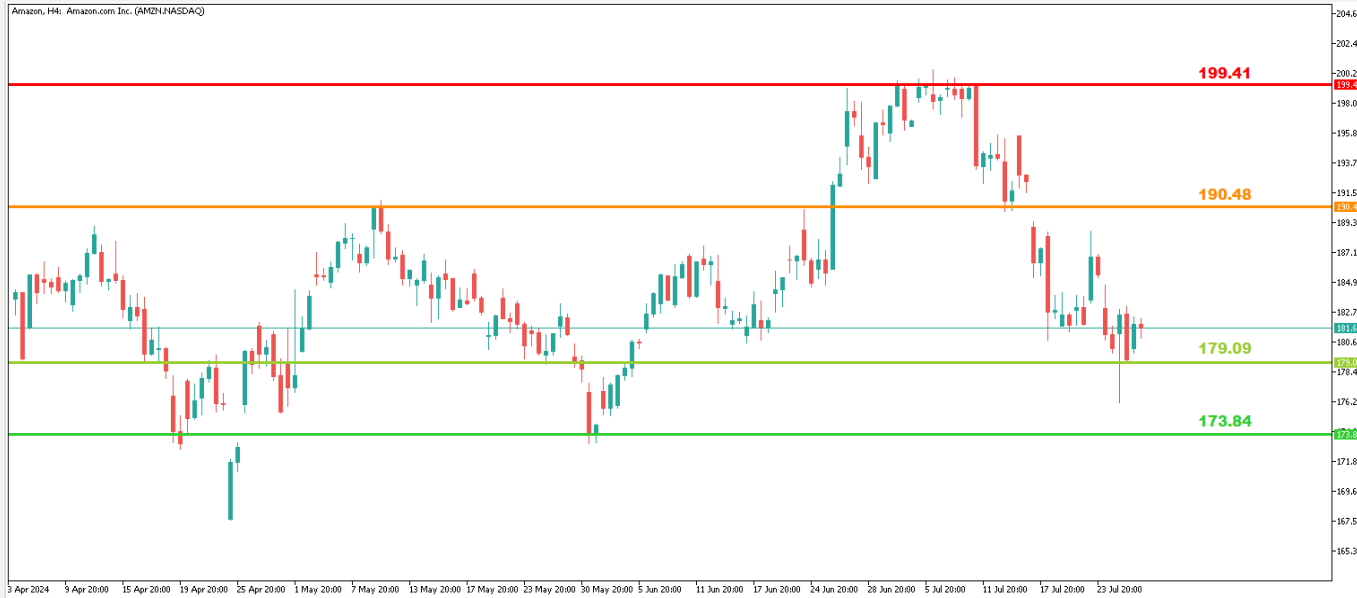


Gold Broke the Downtrend

Gold is recovering after two difficult weeks. Establishing 2.355\$ as a short term bottom, gold rose with the support of macro data and broke the downtrend. Gold is trying to turn the 2.390\$ resistance into a support level and may target 2.400\$ today.



AMAZON - H4



AMAZON

TAKE PROFIT
185.7\$

STOP LOSS
175.6\$

First Support Level	First Resistance Level
179.09\$	187\$
Second Support Level	Second Resistance Level
173.84\$	190.4\$



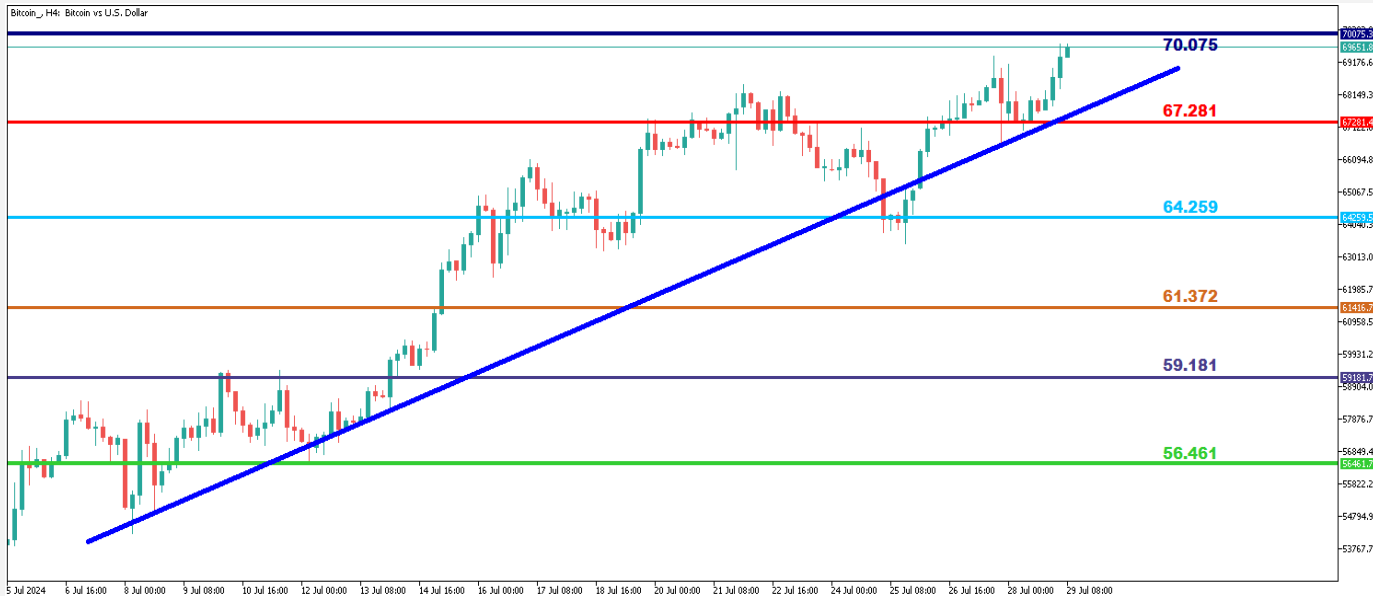
Amazon May Have Completed Correction

Retail giant Amazon dropped by %10 to 180\$ after reaching a record high of 200\$. This region is a strong medium-term support level. By holding onto this level, Amazon might regain its upward momentum. Especially with the earnings report to be announced this week, Amazon could rise strongly.





BITCOIN - H4



BITCOIN

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TAKE PROFIT
70.200\$

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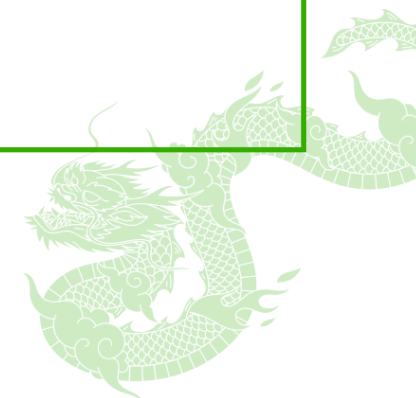
STOP LOSS
69.000\$

First Support Level 67.281\$	First Resistance Level 70.075\$
Second Support Level 64.259\$	Second Resistance Level 72.500\$



Bitcoin Close to 70.000\$ Again

The leading cryptocurrency Bitcoin rose to the 70.000\$ level over the weekend after Trump's positive messages at the Bitcoin conference. Continuing its upward momentum, Bitcoin might break through this critical level this week with the support of macro data. Its upward performance may continue.



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