



invest **M**

DAILY BULLETIN

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October 31, 2024

InvestM Daily Market Analysis

Market Notes

Earnings and Employment Data on the Market Agenda

Global markets were closely watching earnings from U.S. tech giants Meta and Microsoft yesterday. Both companies' results fell short of expectations, leading to a slight decline in the Nasdaq index as anticipated. Additionally, ADP private employment data came in nearly twice the expected figure but had minimal market impact. Today, attention shifts to the PCE inflation data and tomorrow's Nonfarm Payrolls release, both of which could impact gold, US indices, and several currency pairs. Investors may find opportunities from these market moves.

Gold Hits New Record and Pulled Back

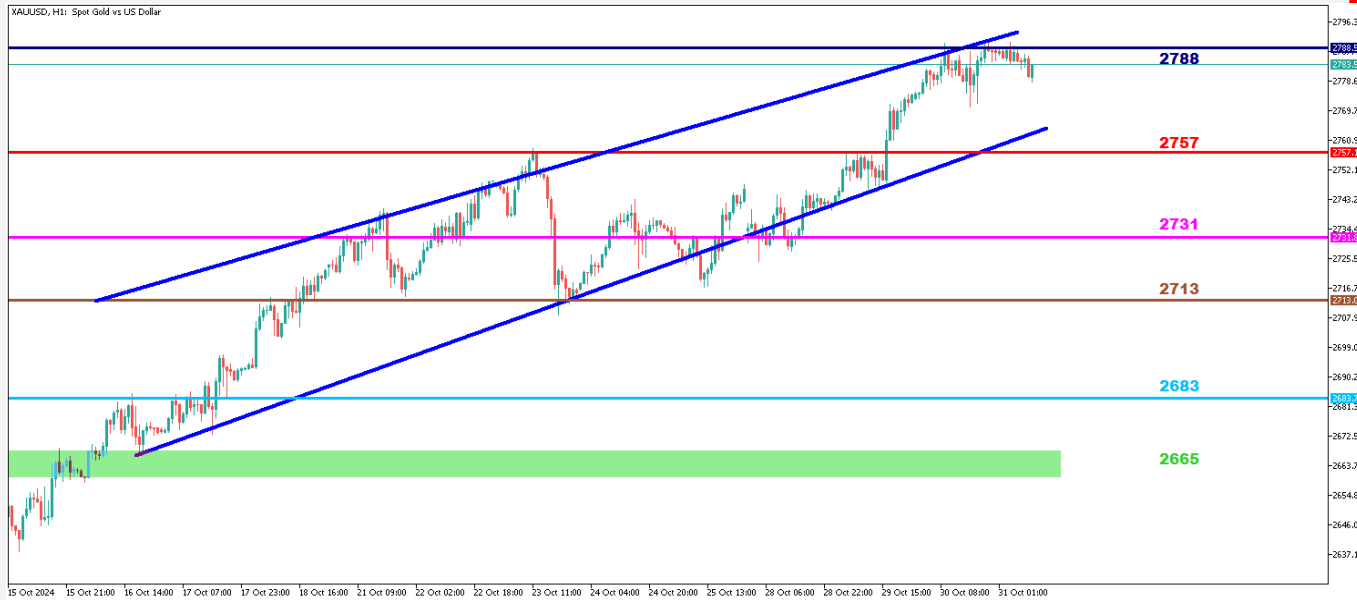
Gold prices have been rising recently amid uncertainty surrounding U.S. elections. As a safe-haven asset, gold is seeing demand. With strong early indicators of US economic performance in Q4, gold's value is further bolstered. In this year, gold has gained more than %30 due to central bank buying and global tensions, particularly in the Middle East and Ukraine.

Meta Misses on Earnings; Short Position Possible

Meta's earnings report disappointed investors, weakening risk appetite for tech stocks and causing Nasdaq to decline by %0.8. Meta shares may face further pressure at today's market open, offering a potential short trade. Meanwhile, Apple's earnings, due today, are also expected to create significant movement, and investors can look for opportunities in stock trading.



XAU/USD - H1



XAU/USD



TAKE PROFIT
2770\$



STOP LOSS
2795\$

First Support Level	First Resistance Level
2757\$	2788\$
Second Support Level	Second Resistance Level
2731\$	2800\$

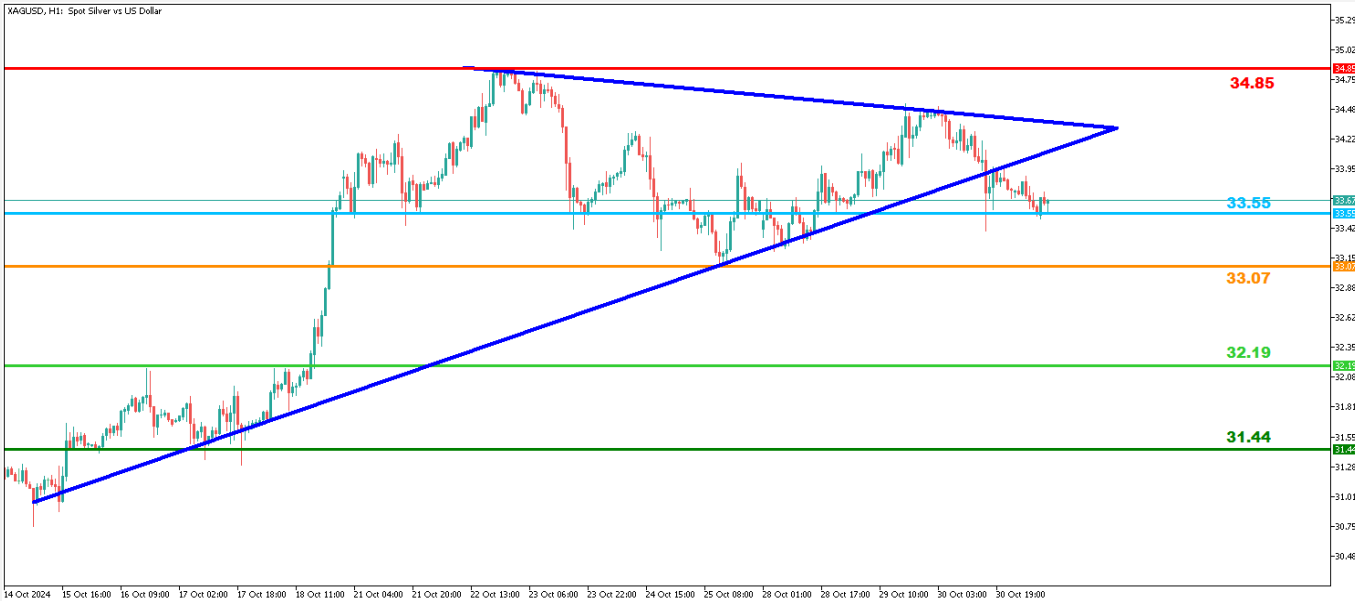


Gold Faces Channel Resistance

Gold set a new record yesterday, reaching 2.790\$, which aligns with a technical resistance point on the upper trend channel. As such, the momentum in gold's rise could slow, making short trades a more favorable option today.



SILVER - H1



Silver Retraces to Support Level

Silver has been consolidating in a narrowing triangle pattern, breaking downward to the 33.55\$ support level, a potential point for price recovery. This area could present a profitable entry for upward trades.

SILVER



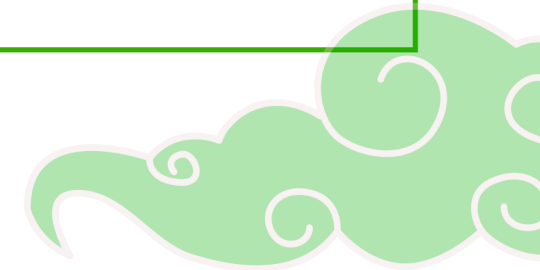
TAKE PROFIT
33.9\$



STOP LOSS
33.3\$

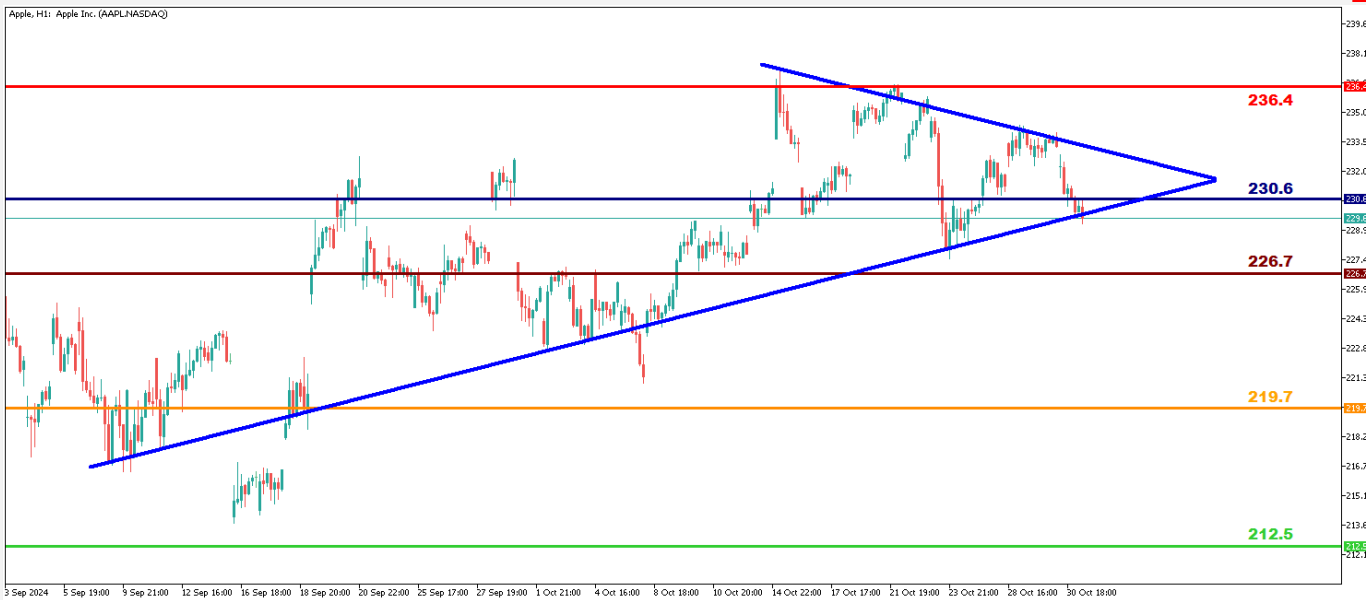


First Support Level	First Resistance Level
33.55\$	34\$
Second Support Level	Second Resistance Level
33.07\$	34.85\$





APPLE - H1



APPLE

TAKE PROFIT
227\$

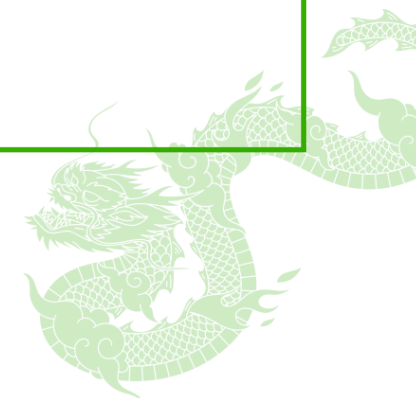
STOP LOSS
232.5\$

First Support Level	First Resistance Level
226.7\$	230.6\$
Second Support Level	Second Resistance Level
219.7\$	236.4\$



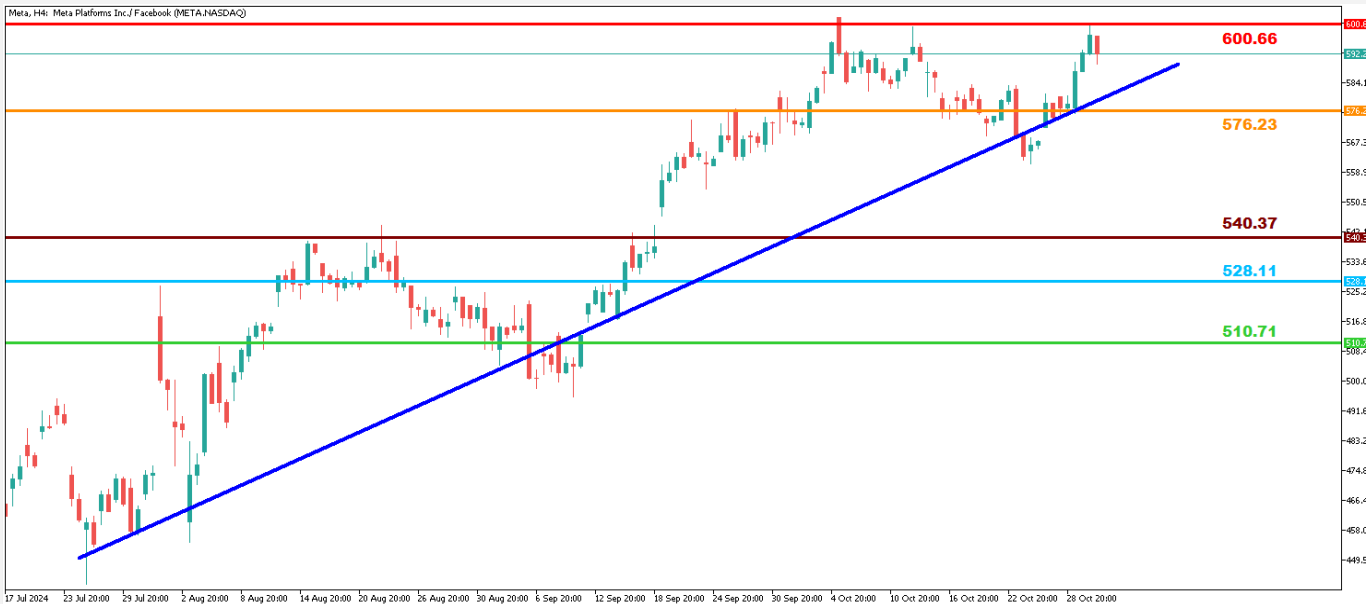
Apple Earnings Will Announcement Today

Today is a significant day for Apple, with its earnings report scheduled for release. This comes right before tomorrow's Nonfarm Payrolls, which could amplify market activity. Generally, Q3 earnings have shown challenges, so short positions may be preferable today.





META - H4



Meta Could Decline from Peak After Weak Earnings

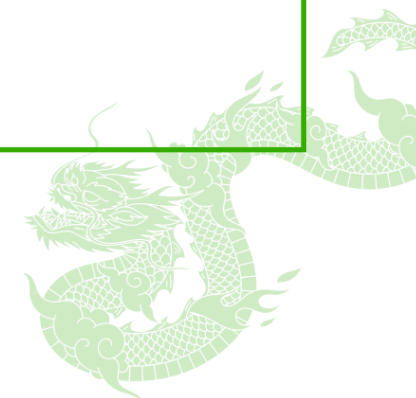
Following yesterday's underwhelming earnings, Meta may experience downward pressure when the markets open. A short position could be a prudent move.

META

TAKE PROFIT
583.5\$

STOP LOSS
602\$

First Support Level	First Resistance Level
583\$	600.6\$
Second Support Level	Second Resistance Level
576.2\$	-



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