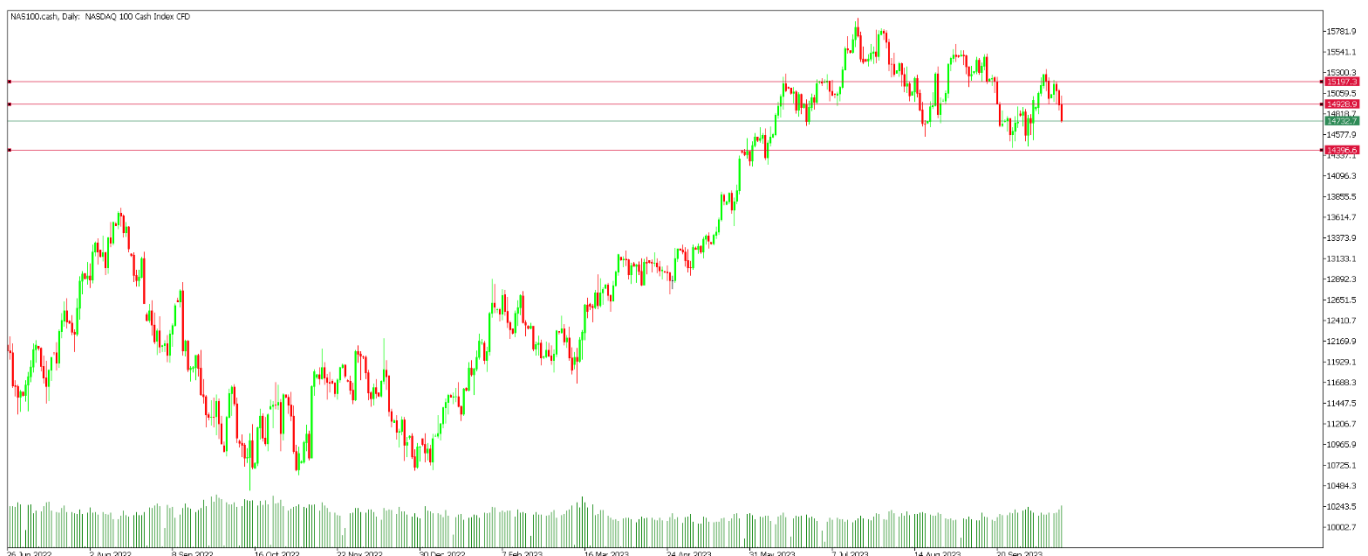


Indices falls and USDJPY holds near 149.80

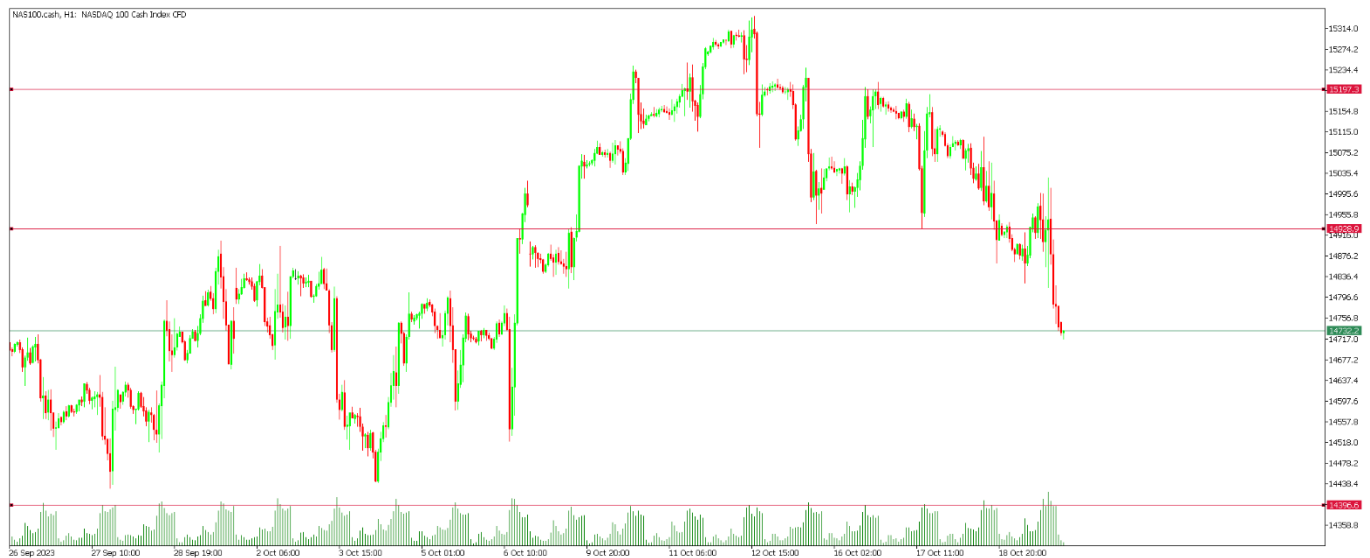
Good morning Traders,

The Nasdaq index continues its fall on Thursday alongside broad US equity indices as investors turn to commodities and notes, starting around 14750 at Asian session this Morning. US Treasury yields continue to climb with the 10-year T-note reaching 4.996%, which is at its highest in sixteen years since last crossing the 5% yield mark back in February 2007. Fed head Jerome Powell gave dovish comments that Fed remains ready to act to fight with the inflation pressure. The Wall Street is traveling bearish with the expectation that future interest rate cuts might happen some time in the second half of 2024.

On the technical side the NAS100 extends its bearish trend, breaking its resistance level of 14928. It may continue its bearish direction to reach the resistance level of 14396.



NAS100 D1



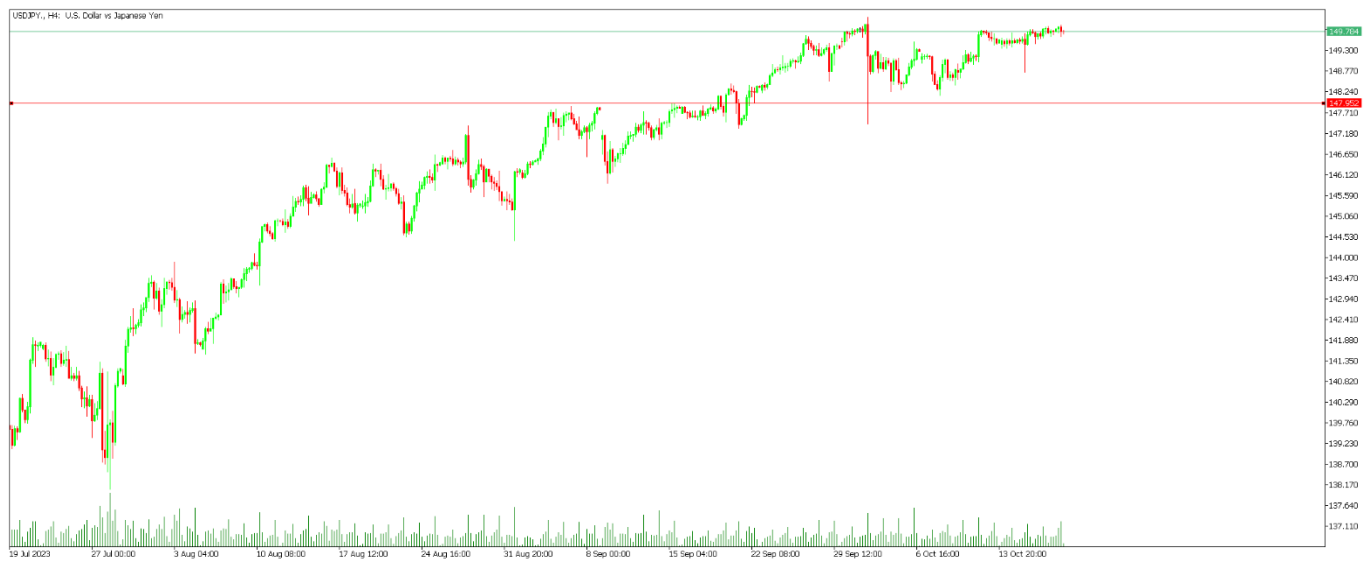
NAS100 H1

USDJPY vibrates near 149.80 after reaching the 149.95 high yesterday before Fed Powell's speech. Investors are digesting the confirmation of keeping interest rates higher for a longer period to ensure a smooth road to 2% goal of inflation from Jerome Powell. On the Japanese Yen front, investors witnessed the Bank of Japan's intervention to bring the USDJPY under 150.00.

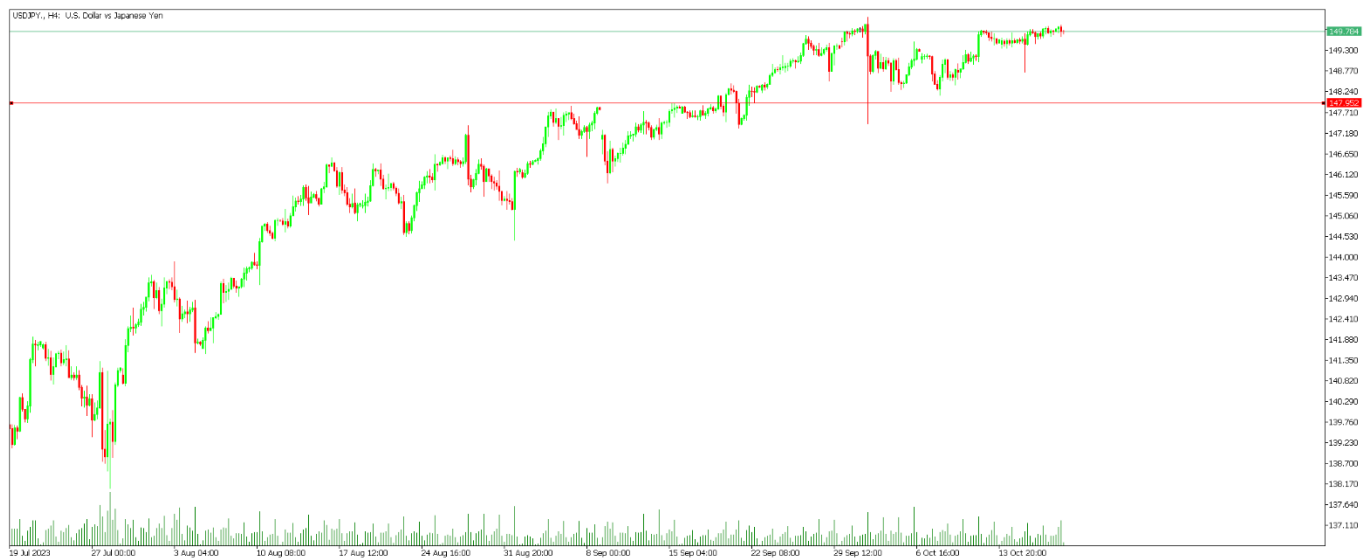
According to the latest data released by the Japan Staby the Japan Statistics Bureau today, the National Consumer Price Index (CPI) for September came in at 3.0% YoY from 3.2% in August. Further details unveil that the National CPI ex Fresh Food climbed to 2.8% YoY in September versus 3.1% prior, whereas the National CPI ex Food, Energy came in at 4.2% compared to 4.3% in previous readings.

Following the Japanese inflation data, the USDJPY pair is up 0.02% on the day at 149.83.

On the technical side the USDJPY will continue to travel between 150.00 and the resistance level of 147.95.



USDJPY H4



USDJPY D1

What is your take and how are you going to trade?

Happy trading!

Associate Analyst

Julia Chen



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