

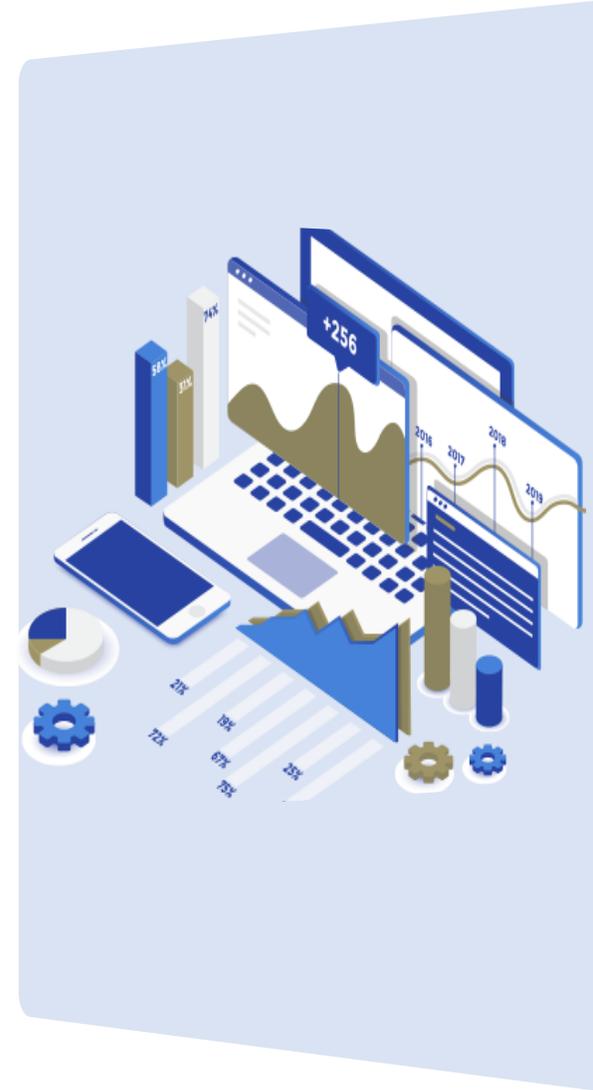


Market News

03/08/2022

NEWS

- The US Dollar Index (DXY) snapped a four-day losing streak on Tuesday as escalating geopolitical tensions allowed safe-haven flows to continue to dominate the financial markets. The European economic docket will feature June Retail Sales data before the ISM releases the July Services PMI report for the US later in the day. Investors will keep a close eye on political developments and Fedspeak as well.
- Despite China's stern warnings, US House of Representatives Speaker Nancy Pelosi has landed in Taiwan, becoming the most senior US politician to visit the country in 25 years. China announced that it will hold military exercises, including live-fire drills, in areas surrounding Taiwan from August 4.
- In the meantime, Chicago Fed President Charles Evans said on Tuesday that a 50 basis points rate hike would be a reasonable assessment for the September policy meeting if inflation does not improve.





EURUSD



FOREX



NG



ES



CT



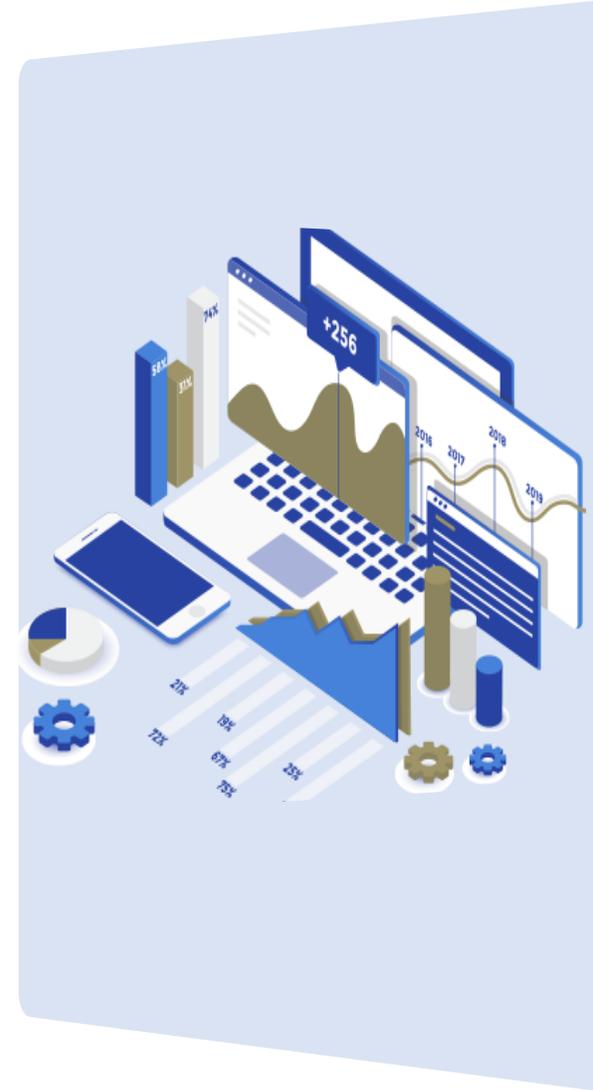
BB

MetaTrader4

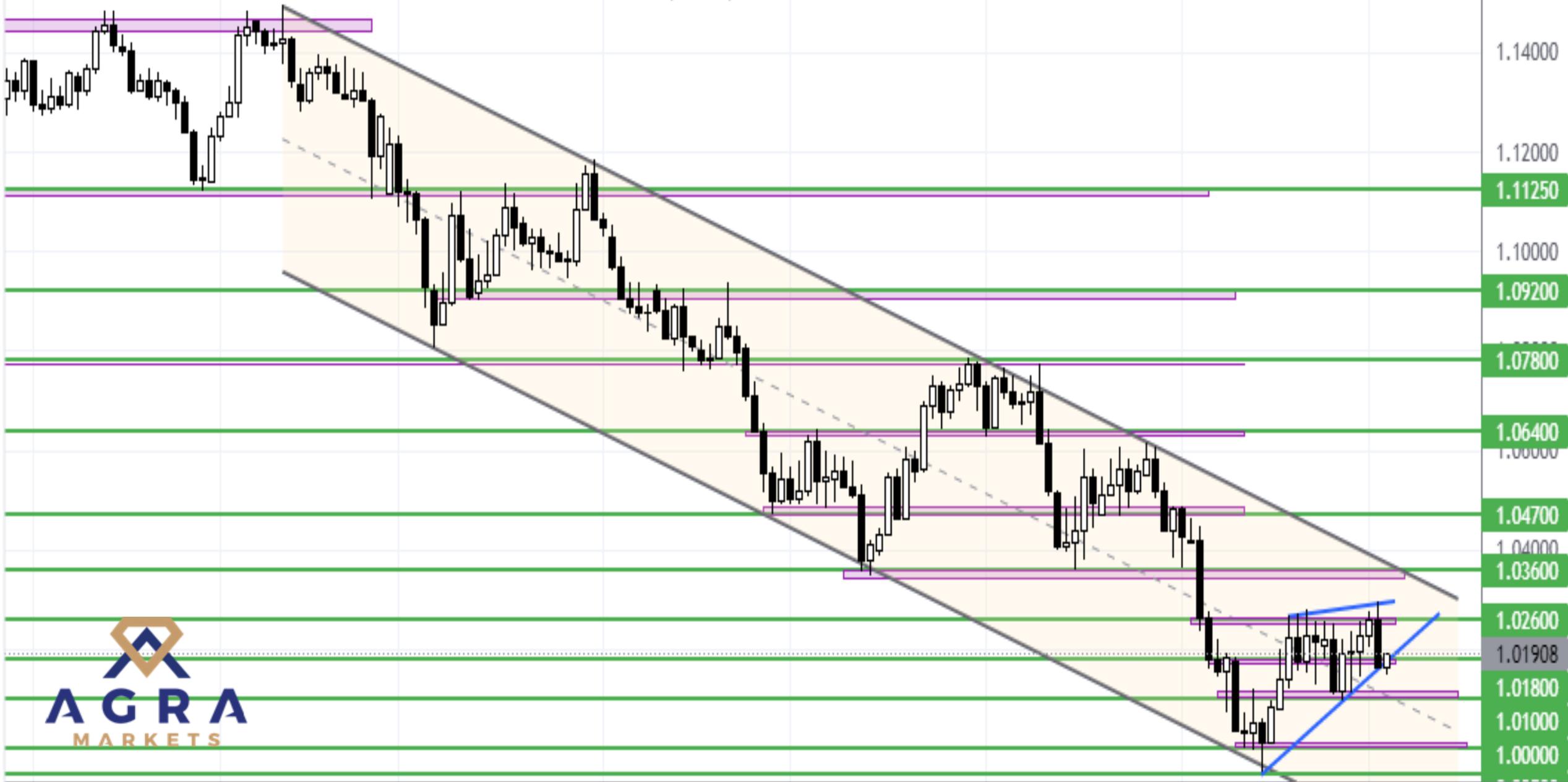


EURUSD

- EUR/USD picks up bids to refresh the intraday high near 1.0190 while reversing the previous day's pullback from the monthly top. The European Central Bank's (ECB) latest communication suggesting economic improvement in the bloc appeared to have recalled the EUR/USD buyers ahead of multiple data from Europe and the US.
- “The fiscal support provided to the euro area economies amidst the Russia-Ukraine war is boosting the bloc's GDP while temporarily lowering inflation,” said the ECB in its pre-release of monthly bulletin per Bloomberg.
- For more upside, bulls need to surpass the resistance 1.0260, which will send the pair to June 15 low around 1.0360. On the contrary, bears can take control if the major plunge below the support of 1.0100. This will drive the pair towards the parity level.



Euro / U.S. Dollar, 1D, O1.01659 H1.01908 L1.01501 C1.01908 +0.00249 (+0.24%)



2022 Feb Mar Apr May Jun Jul Aug

USD
1.14000
1.12000
1.11250
1.10000
1.09200
1.07800
1.06400
1.05000
1.04700
1.04000
1.03600
1.02600
1.01908
1.01800
1.01000
1.00000

Euro / U.S. Dollar, 4h, O1.01581 H1.01935 L1.01566 C1.01903 +0.00322 (+0.32%)

USD



Jul 6 11 13:00 18 13:00 25 13:00 Aug 13:00 8



+
GBPUSD
+



FOREX



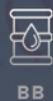
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ES



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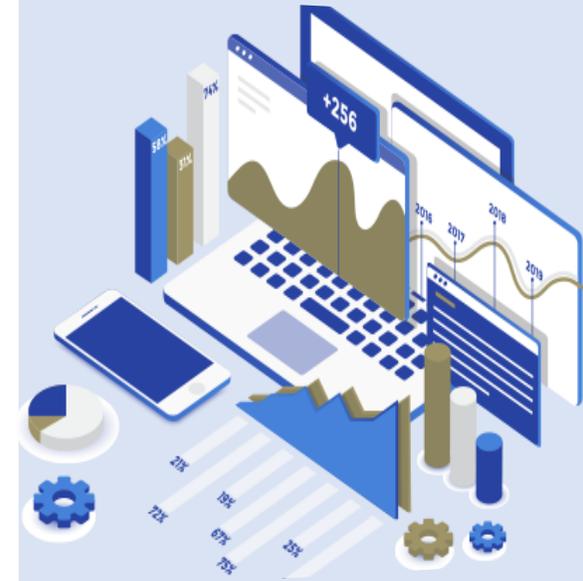


BB



GBPUSD

- The GBP/USD pair picked significant bids below 1.2170 and displayed a vertical upside move as investors have ignored the US-China tensions and have returned to risk-perceived currencies.
- On the UK front, investors are hoping for a rate hike by the Bank of England (BOE) in its monetary policy meeting on Thursday. BOE Governor Andrew Bailey is expected to hike the interest rate by 25 basis points (bps).
- In case of breaking the resistance of 1.2270, the buyers will aim the level of 1.2340 at the upward sloping trend line from July 18 high. A breach of the latter will drive the major to an ultimate resistance at June 16 high around 1.2400. On the flip side, if the bears can pull the price below the support of 1.2100, cable will be reduced to 1.2050.



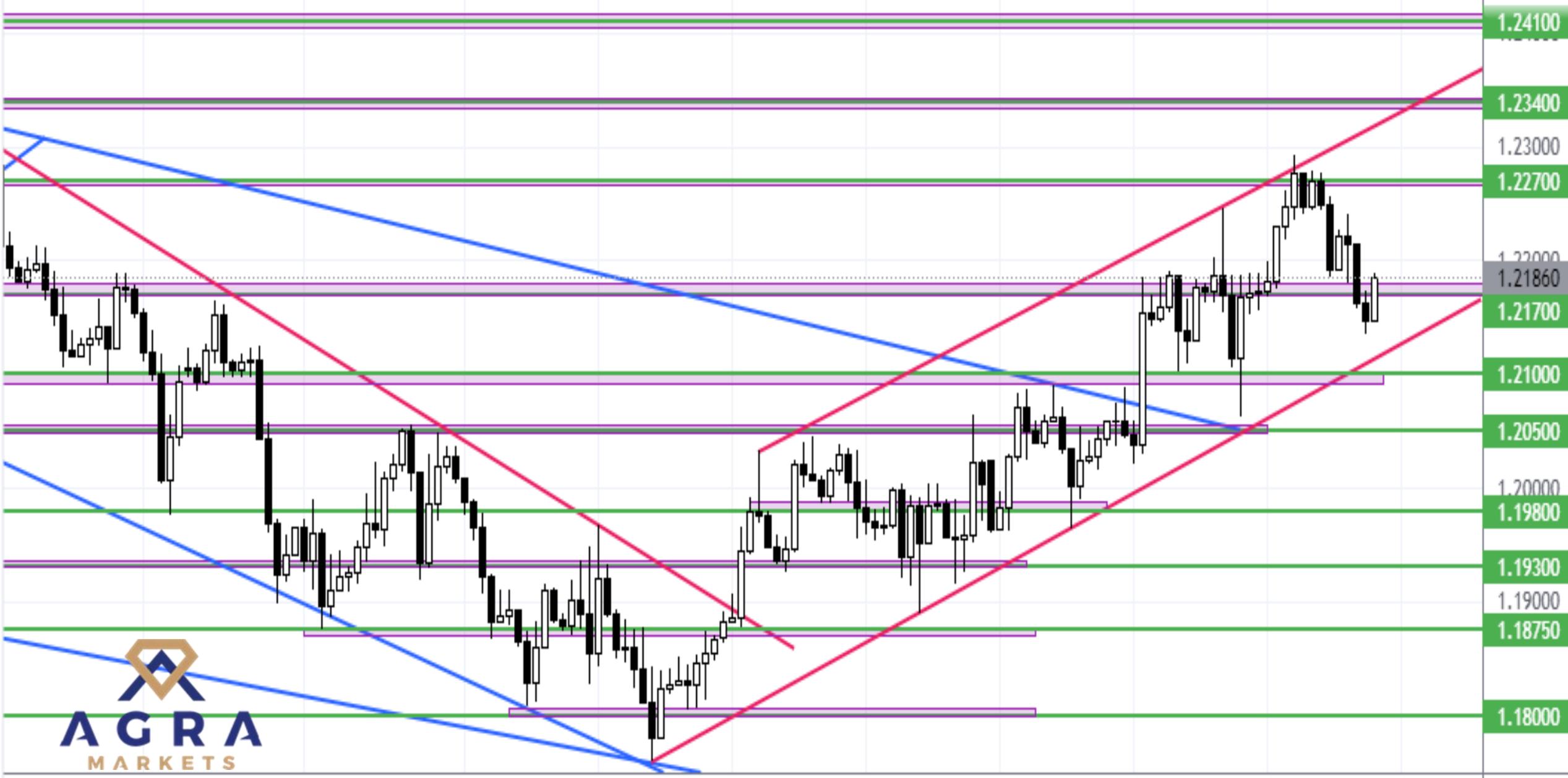
British Pound / U.S. Dollar, 1D, O1.21631 H1.21883 L1.21345 C1.21853 +0.00222 (+0.18%)



2022 Feb Mar Apr May Jun Jul Aug

British Pound / U.S. Dollar, 4h, O1.21469 H1.21883 L1.21454 C1.21860 +0.00391 (+0.32%)

USD



1.24100

1.23400

1.23000

1.22700

1.22000

1.21860

1.21700

1.21000

1.20500

1.20000

1.19800

1.19300

1.19000

1.18750

1.18000



Jul

6

11

13:00

18

13:00

25

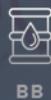
13:00

Aug

13:00

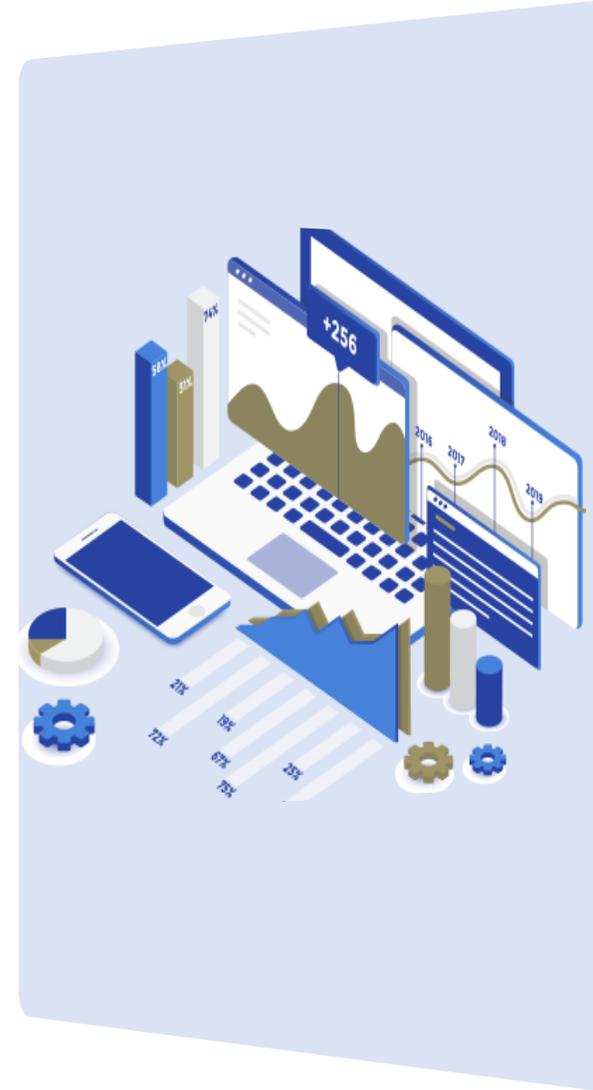


USDJPY

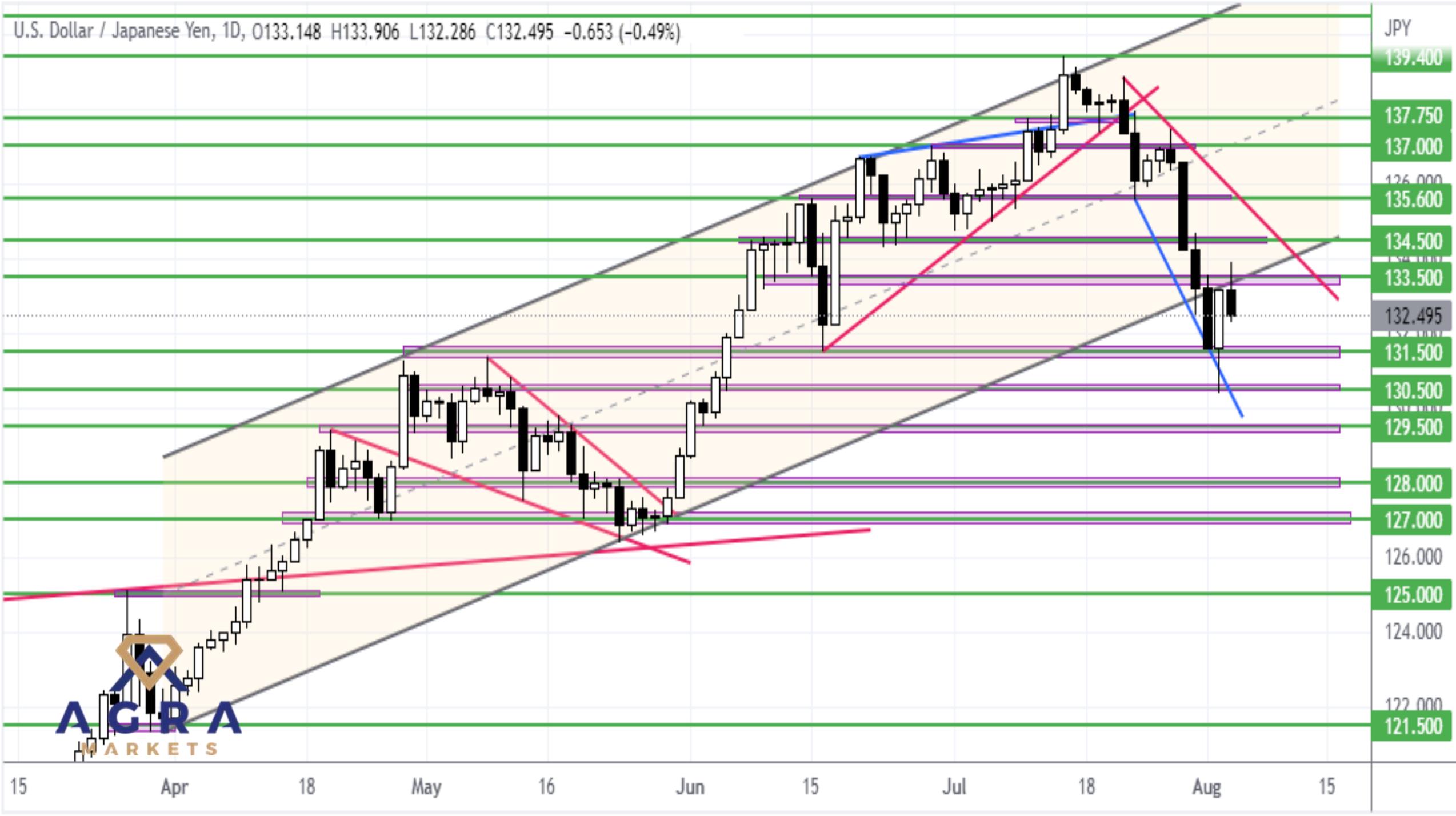


USDJPY

- Fueled by surging US Treasury bond yields, USD/JPY rose decisively from the two-month low it set at 130.43 on Tuesday. However, the main pair consolidates the biggest daily gains in six weeks around 132.55 during Wednesday's Asian session.
- A clear downside break of the support of 132.50, becomes necessary to convince USD/JPY bears. An occurrence of the same will drag the asset towards June 16 low around 131.50. Alternatively, recovery moves need a daily closing beyond the resistance of 133.50 to challenge the level of 134.50.
- The US bond market reacted to Fed policymakers and sent US 2-year bond yields above the 3% threshold. In comparison, the US 10-year benchmark note rate stayed around 2.74%, further deepening the yield curve inversion as traders discount a US recession.



U.S. Dollar / Japanese Yen, 1D, O133.148 H133.906 L132.286 C132.495 -0.653 (-0.49%)



U.S. Dollar / Japanese Yen, 4h, O133.798 H133.849 L132.286 C132.548 -1.250 (-0.93%)

JPY

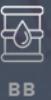


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139.400
139.000
138.700
138.100
137.750
137.000
136.000
135.600
135.000
134.500
134.000
133.500
133.000
132.548
132.500
131.500
131.000
130.500

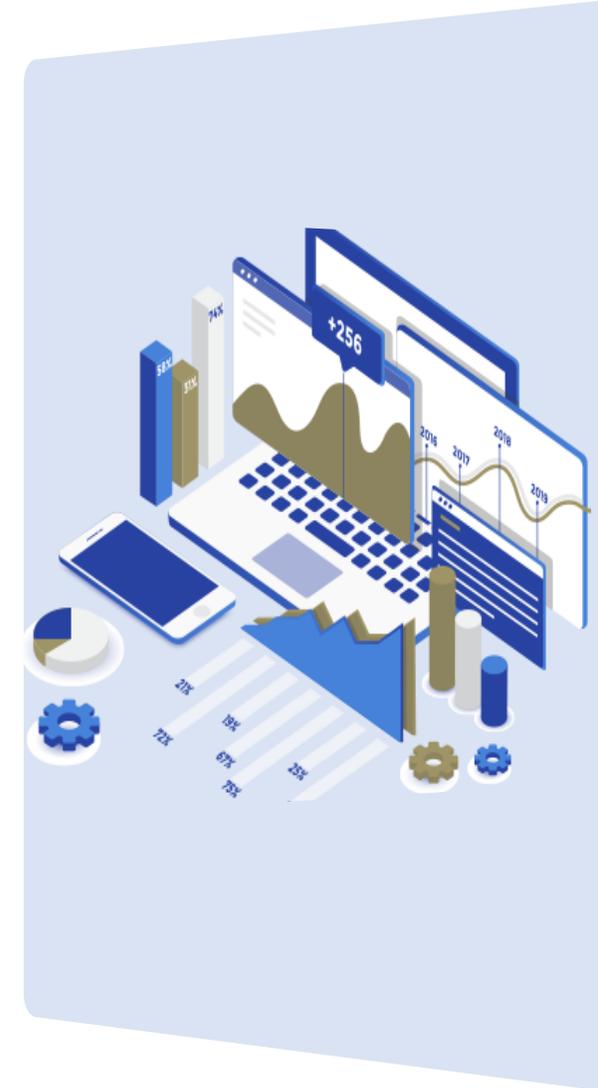


XAUUSD



XAUUSD

- Gold turned south on rising US yields and the broad-based dollar strength on Tuesday and close in negative territory for the first time since last Wednesday. Nevertheless, XAU/USD has displayed a responsive buying action after printing a low of \$1,755.00 in the Asian session.
- Mixed concerns over Taiwan and an absence of strongly hawkish Fed comments seem to restrict immediate XAU/USD moves. Also challenging the gold price is the upbeat prints of China Caixin Services PMI for July contrasting to the official activity numbers at home and abroad, as well as broad recession woes.
- The resistance of \$1,772 restricts immediate Gold upside before directing the bulls to July 01 low near \$1,785. Alternatively, the sellers need to conquer the support of \$1,745 to aim July 18 high around \$1,725.



Gold Spot / U.S. Dollar, O1760.910 H1770.025 L1755.080 C1769.320 +8.410 (+0.48%)

USD
2080.000
2070.003
2040.000
2000.000
1960.000
1920.000
1910.000
1880.000
1855.000
1830.000
1810.000
1785.000
1772.000
1769.320
1760.000
1745.000
1725.000
1700.000
1678.000



Feb Mar Apr May Jun Jul Aug

Gold Spot / U.S. Dollar, 4h, O1756.815 H1770.025 L1755.590 C1769.060 +12.245 (+0.70%)

USD

1840.000

1830.000

1820.000

1810.000

1800.000

1785.000

1772.000

1769.060

1760.000

1745.000

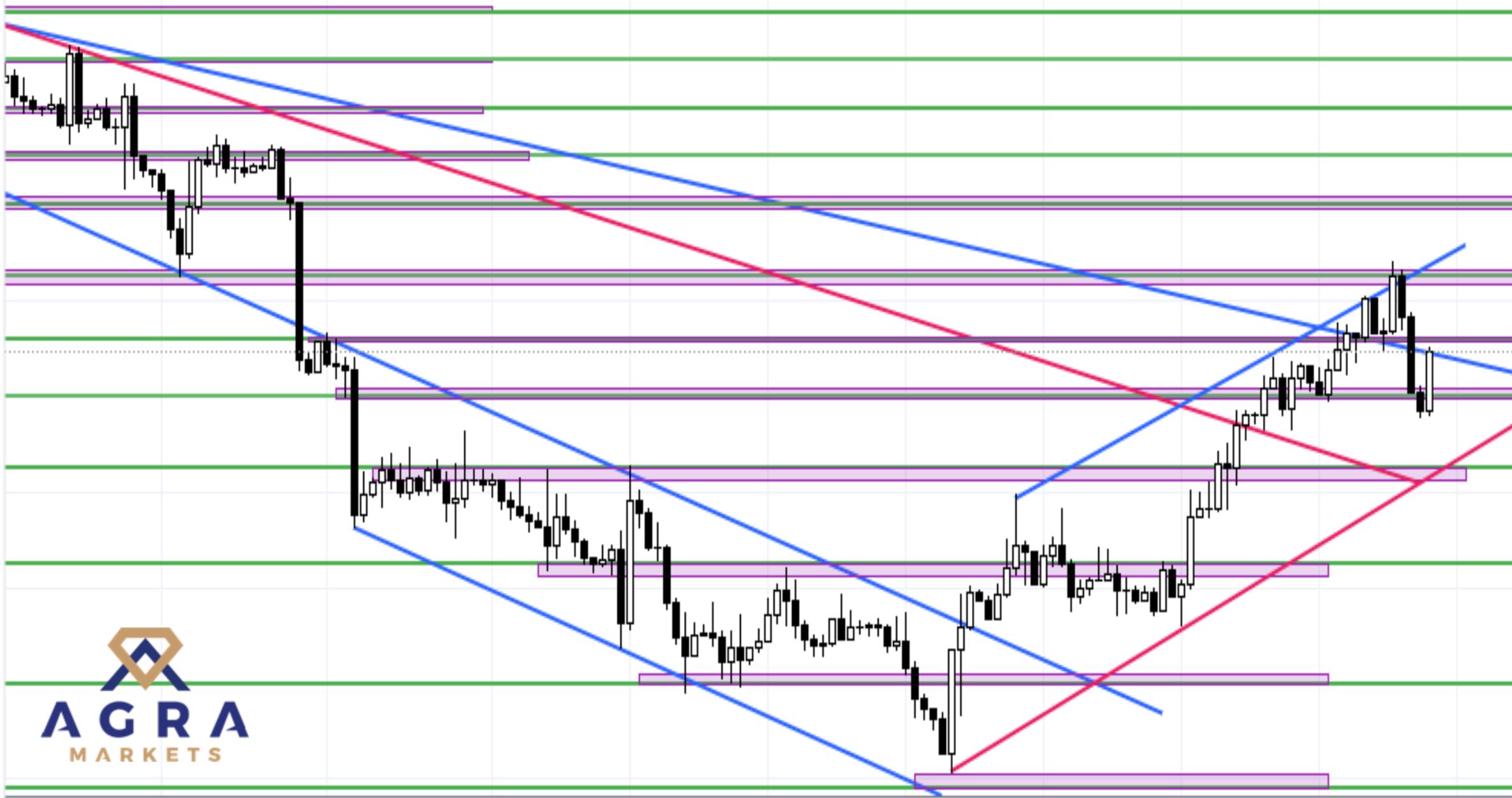
1740.000

1725.000

1720.000

1700.000

1678.000



Jul 6 11 13:00 18 13:00 25 13:00 Aug 13:00



S&P

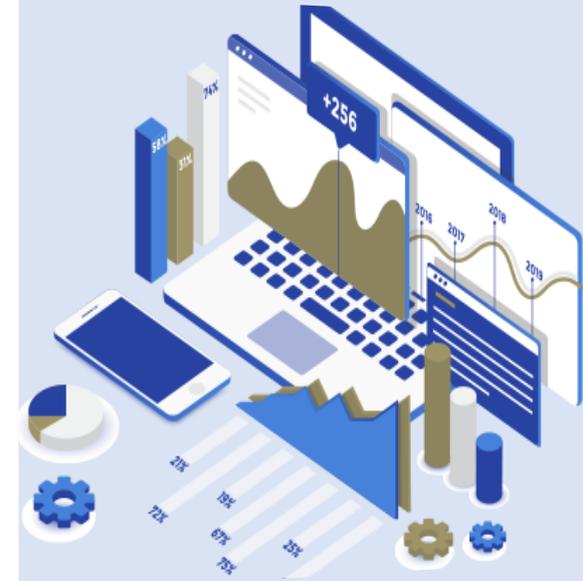


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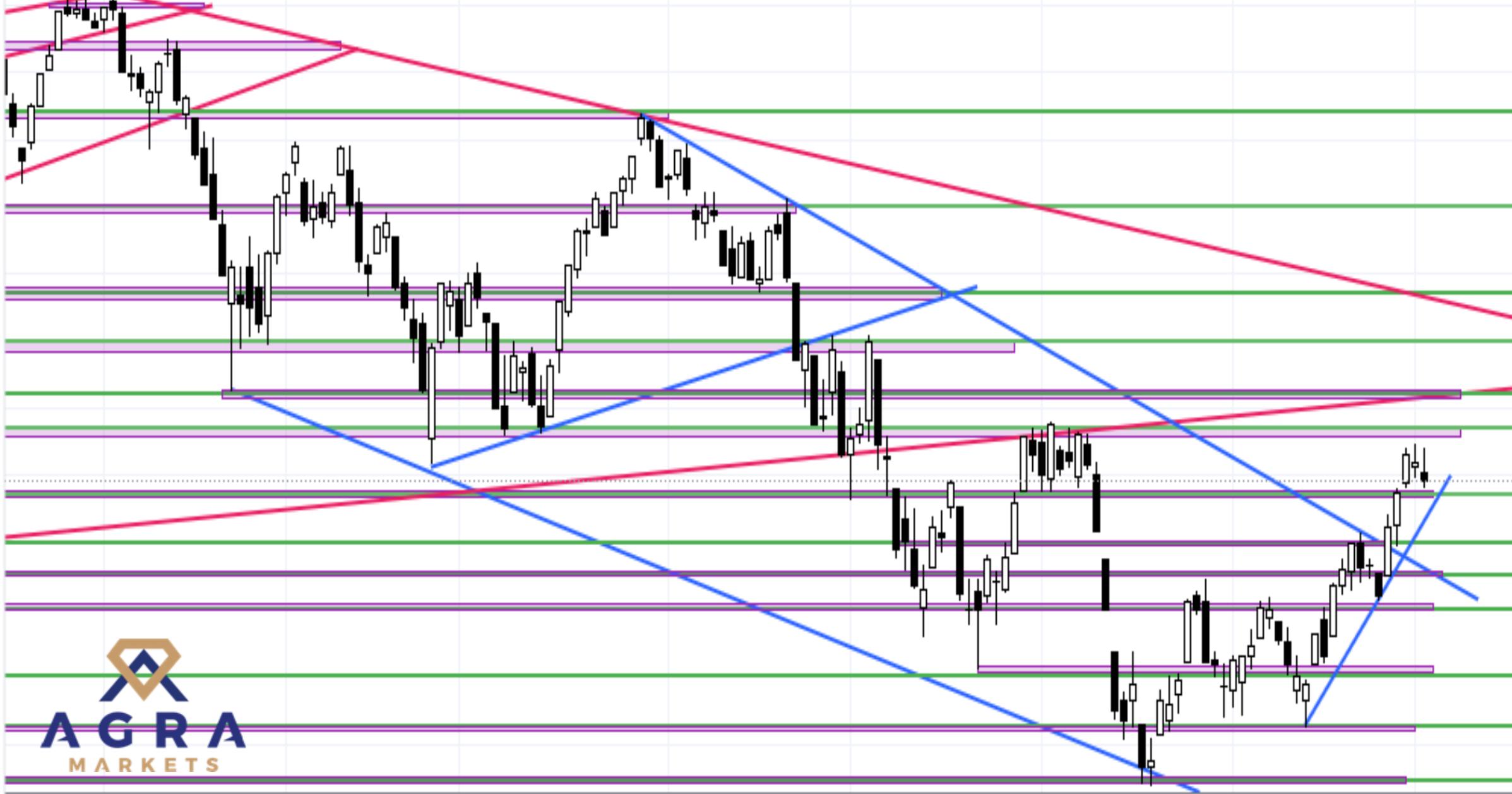
S&P

- US stocks ended lower Tuesday on reports of US House Speaker Nancy Pelosi's arrival in Taiwan while treasury yields soared following comments from regional Federal Reserve presidents.
- The S&P 500 was down 0.67% to 4,091.20. The downside movement could initially aim the 4,070 level at the uptrend line from July 14 low and be considered as a buying opportunity by the market participants, which will drive the index towards 4,170. Alternatively, in case of breaking the support of 4,070, the prospects of correction will be towards 4,000.
- Monolithic Power Systems (MPWR) reported a surge in second-quarter adjusted earnings per share and revenue. Shares jumped 9.4%, the most on the S&P 500. Molson Coors Beverage Company (TAP) reported a decline in net sales and adjusted earnings per share in the second quarter. Its shares slumped 10.5%, the worst performer on the S&P 500.



S&P 500 Index, 1D, O4104.21 H4140.47 L4079.81 C4091.20 -27.44 (-0.67%)

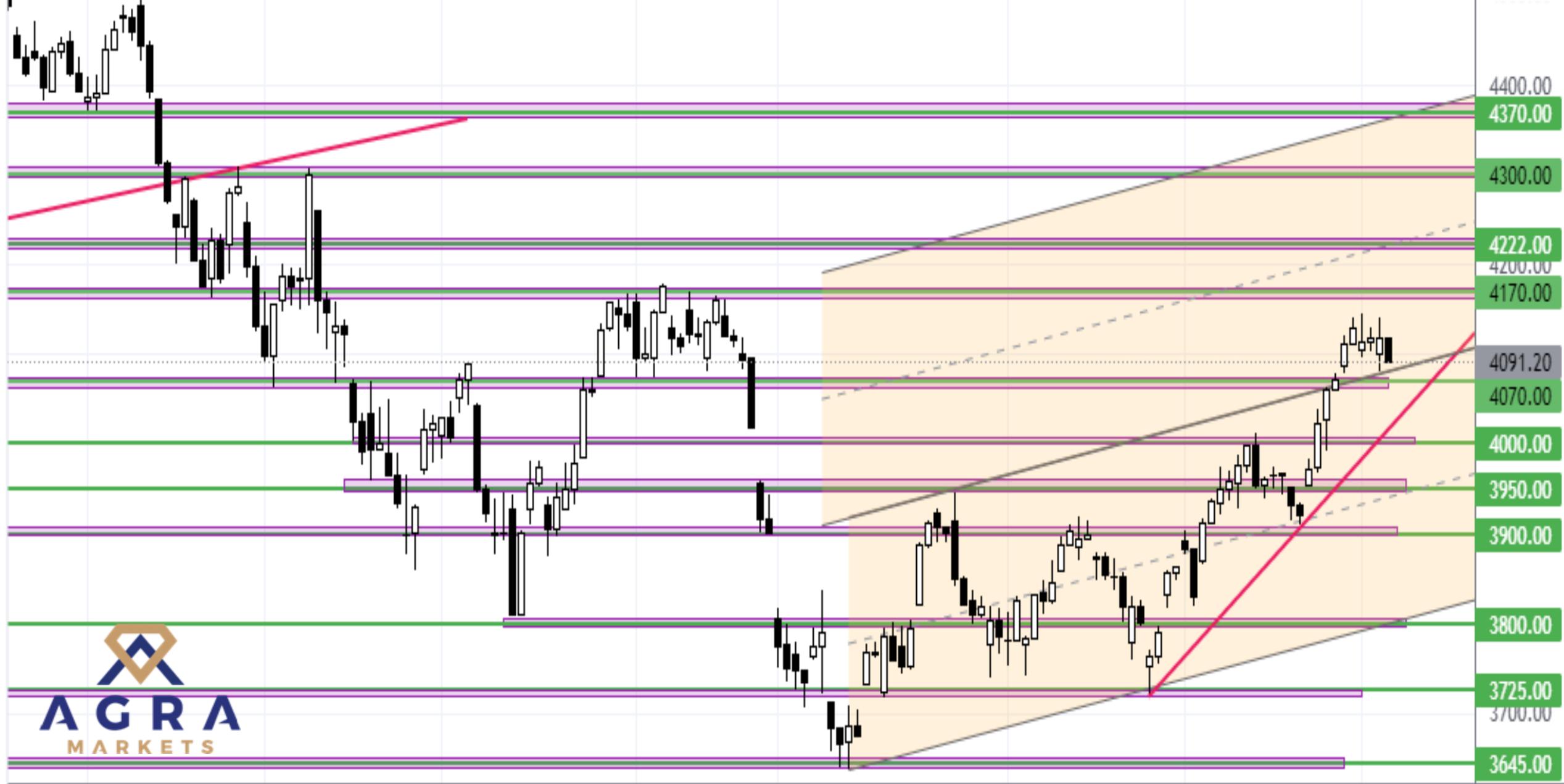
USD
4800.00
4700.00
4640.00
4600.00
4500.00
4400.00
4370.00
4300.00
4222.00
4170.00
4091.20
4070.00
4000.00
3950.00
3900.00
3800.00
3725.00
3700.00
3645.00



2022 Feb Mar Apr May Jun Jul Aug

S&P 500 Index, 4h, O4118.41 H4118.42 L4090.23 C4091.20 -27.48 (-0.67%)

USD



18

May

16

Jun

13

Jul

18

Aug



Trading futures, options or foreign currencies involves the risk of loss. You may lose more than the amount originally invested and, in respect of these products traded on margin, you may have to pay additional funds later. You should not invest in such products unless satisfied that they are suitable for you.

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