



Market News

09/08/2022

NEWS

- The dollar eased on Monday as government bond yields retreated, providing support to stock markets. Concerns about economic growth and aggressive tightening in the US re-surfaced on Friday after a strong job report. Investors will make a reassessment of the situation after the release of inflation figures.
- The US Nonfarm Payrolls (NFP) remained upbeat last week despite lower investment by the US corporate players due to costly dollars after higher borrowing rates and a halt in the recruitment process by the same. Federal Reserve (Fed) policymakers were worried that the unavailability of support from the US labor data will escalate troubles in an already troublesome job. Now, the upbeat labor data along with exhaustion signals in the inflation rate will trim the concerns about handling a higher inflation rate.





+

EURUSD

+

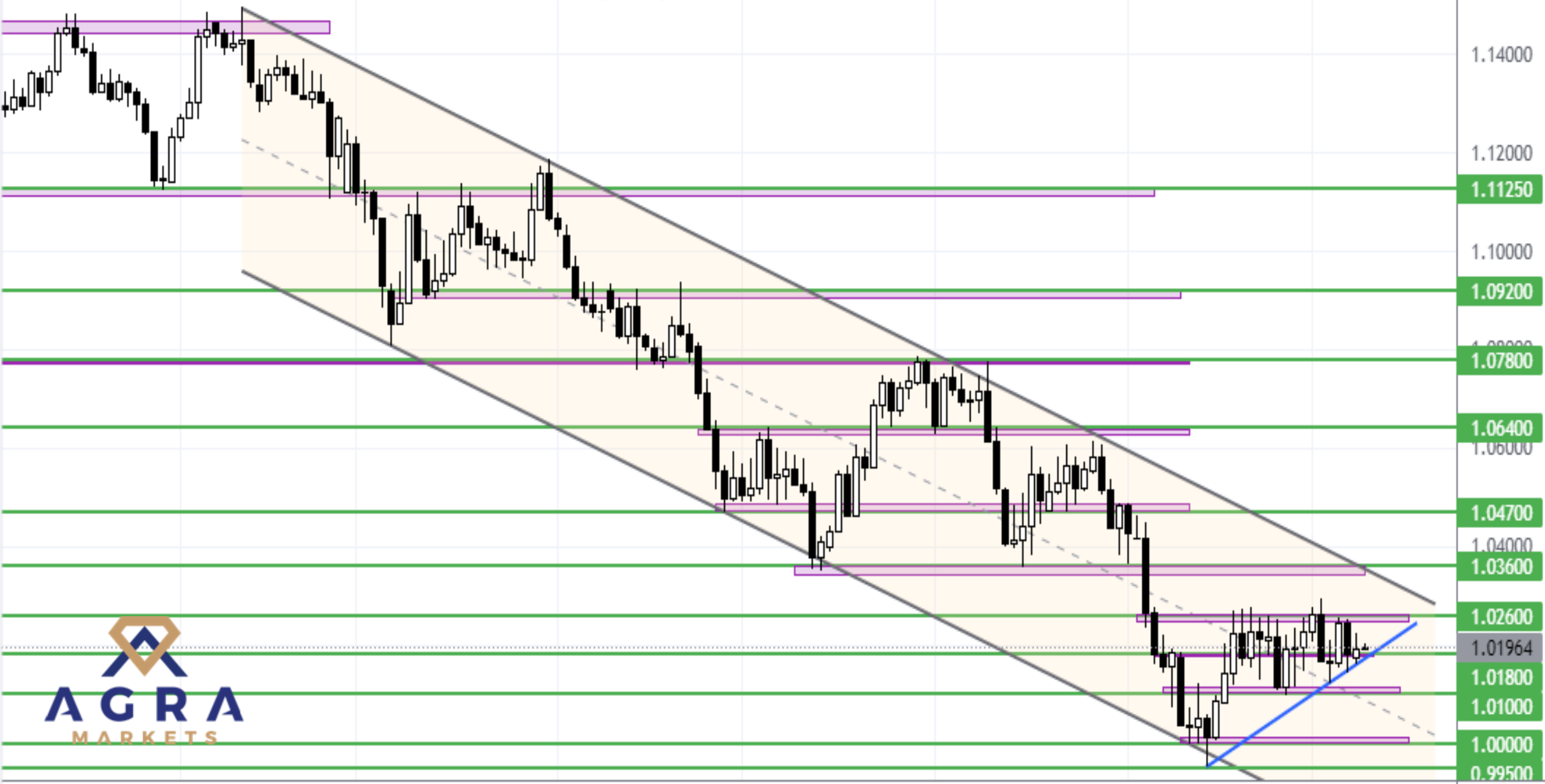


EURUSD

- The EUR/USD pair is juggling in a narrow range of 1.0188-1.020 in the Asian session. The asset has declined marginally after attempting a break the downtrend line from August 02 high. Tensions between Germany and Russia over natural gas delivery undermined demand for the shared currency.
- For more upside, bulls need to surpass Monday's high at 1.0222, which will send the pair to multiple highs marked during July, around 1.0260. A breach of the latter will drive the major to August 02 high at 1.0294, followed by 1.0360 at the upper band of daily bearish channel.
- 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, followed by July 14 low around 0.9950.



Euro / U.S. Dollar, 1D, O1.01910 H1.02009 L1.01885 C1.01964 +0.00054 (+0.05%)



Feb

Mar

Apr

May

Jun

Jul

Aug

USD

1.14000

1.12000

1.11250

1.10000

1.09200

1.08000

1.07800

1.06000

1.06400

1.06000

1.04700

1.04000

1.03600

1.02600

1.01964

1.01800

1.01000

1.00000

0.99500

Euro / U.S. Dollar, 4h, O1.01914 H1.01975 L1.01887 C1.01963 +0.00049 (+0.05%)

USD



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

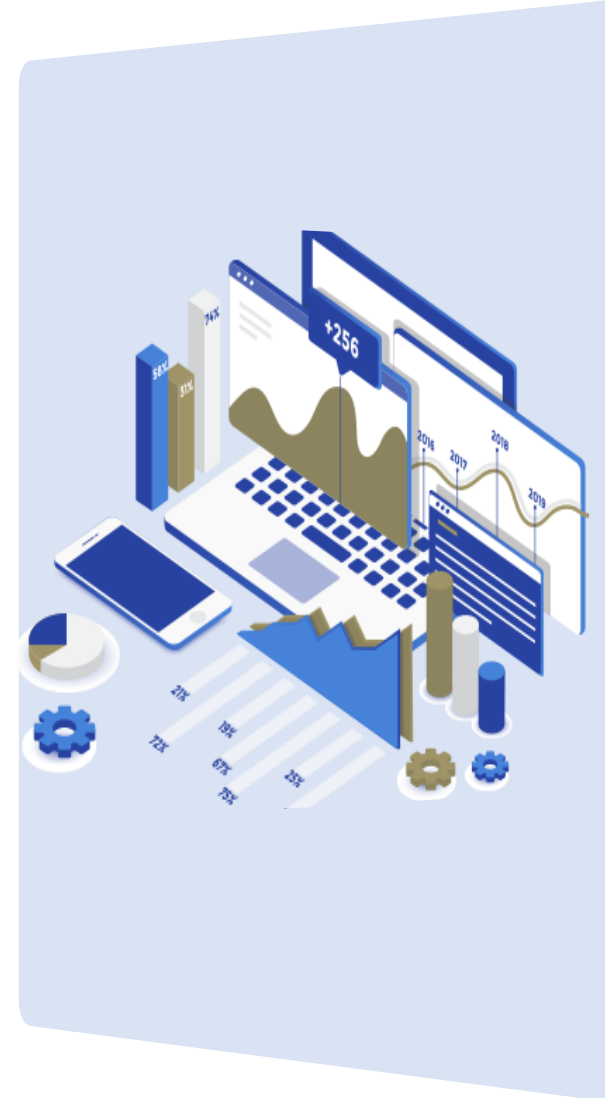


+
GBPUSD
+



GBPUSD

- GBP/USD picks up bids to 1.2082 to reverse the early Asian session losses during the initial European morning on Tuesday.
- Earlier in the day, the UK's BRC Like-for-Like Retail Sales for July rose 1.6% YoY versus -8.4% expected and -1.3% prior. Even so, the Financial Times (FT) said, "UK consumer spending defied talk of recession in July, data from industry bodies showed on Tuesday, but it still failed to match the pace of overall inflation."
- The support of 1.2050 restricts immediate GBP/USD downside before directing the bears to the 1.1980 level. Meanwhile, recovery remains elusive until the quote stays below the resistance of 1.2170. Even if the GBP/USD pair rises past 1.2170, it needs to cross the 1.2270 level to recall the buyers.



British Pound / U.S. Dollar, 1D, O1.20762 H1.20887 L1.20700 C1.20821 +0.00059 (+0.05%)

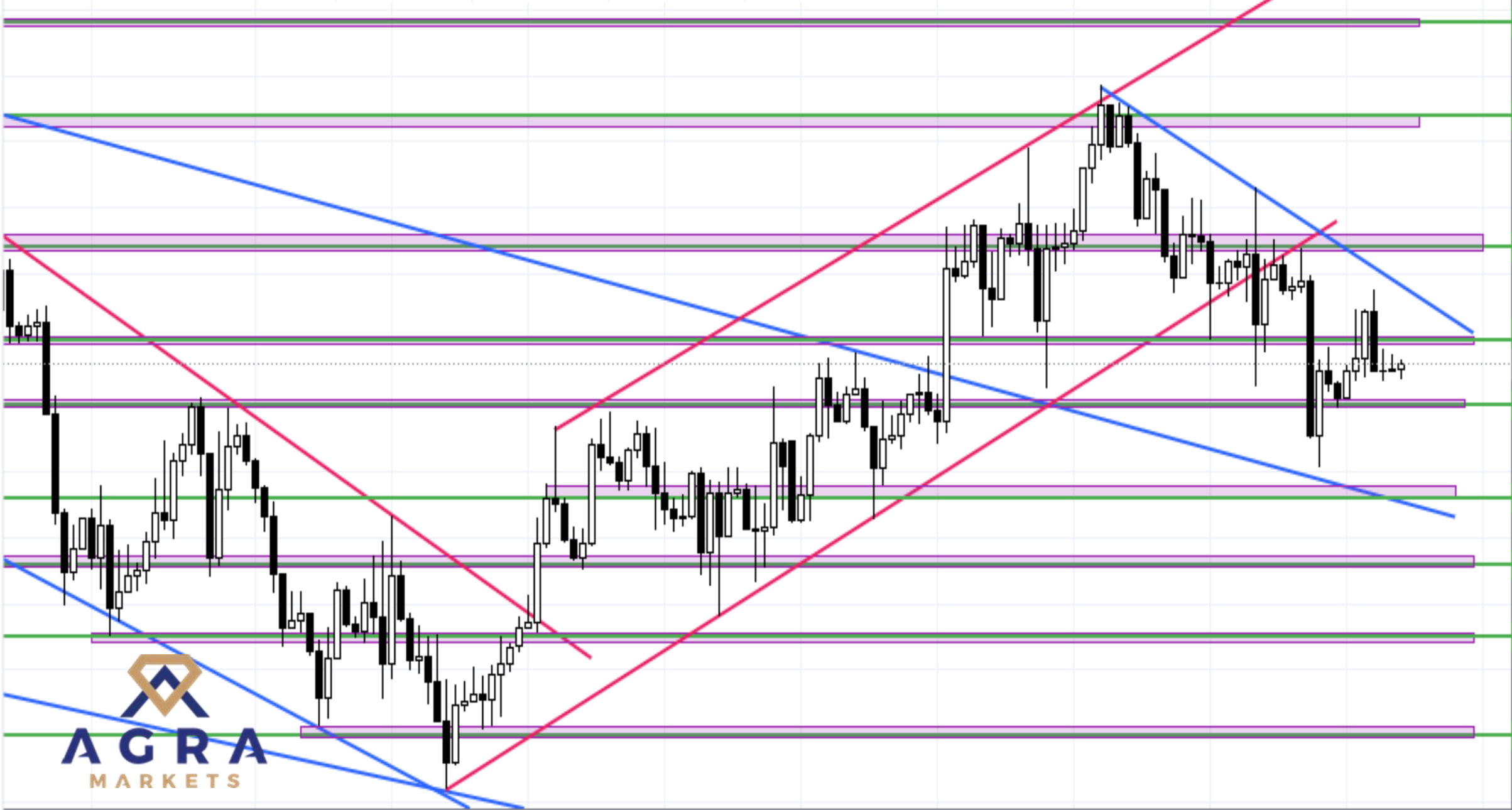
USD



2022 Feb Mar Apr May Jun Jul Aug

British Pound / U.S. Dollar, 4h, O1.20783 H1.20851 L1.20700 C1.20821 +0.00038 (+0.03%)

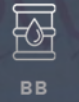
USD
1.23400
1.23000
1.22700
1.22500
1.22000
1.21700
1.21500
1.21000
1.20821
1.20500
1.20000
1.19800
1.19500
1.19300
1.19000
1.18750
1.18500
1.18000
1.17500



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USDJPY



USDJPY

- The USD/JPY pair is eyeing a break above the immediate hurdle of 135.00 despite a lackluster performance by the US dollar index in the Asian session.
- On the Tokyo front, the Bank of Japan (BOJ) policymakers are worried over the subdued Labor Cost Index as higher wage prices are critical to keeping the inflation rate above 2%. In a cabinet reshuffle this week Japanese Prime Minister Fumio Kishida is set to retain Finance Minister Shunichi Suzuki as local media said his current foreign minister would also stay on.
- If the price maintains high and crosses Monday's high at 135.60, the yen pair will surge to June 29 high around 137.00. Alternatively, in case of resumption of slippage and dropping the price under the support of 134.50, the major will be reduced to 133.50, followed by August 05 low around 132.50.



U.S. Dollar / Japanese Yen, 1D, O135.044 H135.048 L134.668 C134.908 -0.136 (-0.10%)

JPY
139.400
138.000
137.000
136.000
134.908
134.500
132.500
132.000
131.500
130.500
130.000
129.500
128.000
127.000
126.000
125.000
124.000
122.000
121.500



Apr 18 May 16 Jun 20 Jul 18 Aug 15

U.S. Dollar / Japanese Yen, 4h, O134.880 H135.049 L134.668 C134.913 +0.033 (+0.02%)

JPY



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



+

XAUUSD

+

-  FOREX
-  NG
-  ES
-  CT
-  BB



XAUUSD

- XAU/USD started the week on the right footing on Monday, having defied the bearish odds following Friday's sharp sell-off triggered by the impressive US labor market report.
- Bumper US Nonfarm Payrolls data jacked up big Fed rate hike calls for next month. But the dollar as well as the yields reversed Friday's gains and aided the rebound in the bright metal, probably as investors repositioned ahead of the all-important US inflation data.
- The next resistance stands at the \$1,800 area followed by \$1,810. On a contrary, the price will find initiative selling if it slips below \$1,772, which will send the precious metal towards \$1,760. Breach of the latter will drag the asset towards the July 22 high at \$1,740.



Gold Spot / U.S. Dollar, 1D, O1789.240 H1790.780 L1783.310 C1785.506 -3.734 (-0.21%)

USD
 2070.003
 2040.000
 2000.000
 1960.000
 1920.000
 1910.000
 1880.000
 1855.000
 1840.000
 1830.000
 1810.000
 1800.000
 1785.506
 1785.000
 1772.000
 1740.000
 1720.000
 1700.000
 1678.000



Feb Mar Apr May Jun Jul Aug

Gold Spot / U.S. Dollar, 4h, O1789.115 H1790.095 L1783.310 C1785.610 -3.505 (-0.20%)



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S&P



MetaTrader4

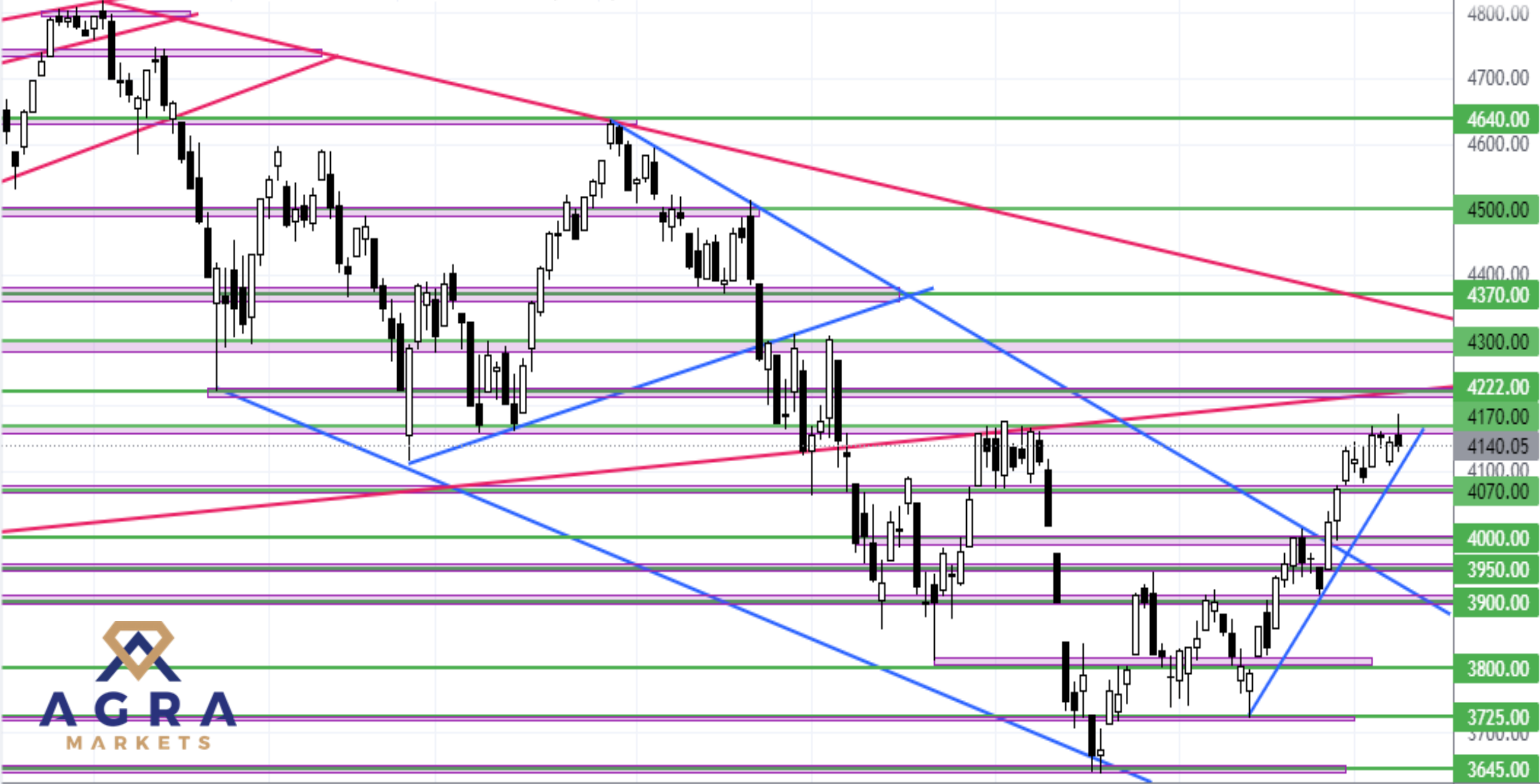


S&P

- US stocks ended mixed and little changed on Monday, after Nvidia's (NVDA) disappointing second-quarter sales guidance brought the tech sector under pressure.
- The S&P 500 reverse earlier gains to end 0.12% lower at 4,140.05. If the selling pressure intensifies and the support of 4,070 breaks, the index will be reduced to 4,000. Alternatively, bulls need to surpass the resistance of 4,170, which will send the index to January 24 low at 4,222.
- Penn National Gaming (PENN) was the top gainer on the S&P 500, rising 5.6%. The company on Thursday reported revenue for the quarter ended June 30 was \$1.63 billion, up from \$1.55 billion a year earlier. Tyson Foods (TSN) lowered its sales volume outlook for fiscal 2022 after price increases impacted consumer demand in the fiscal third quarter, while the food company missed quarterly earnings estimates due to rising costs. Shares dropped over 8%, the worst performer on the S&P 500.

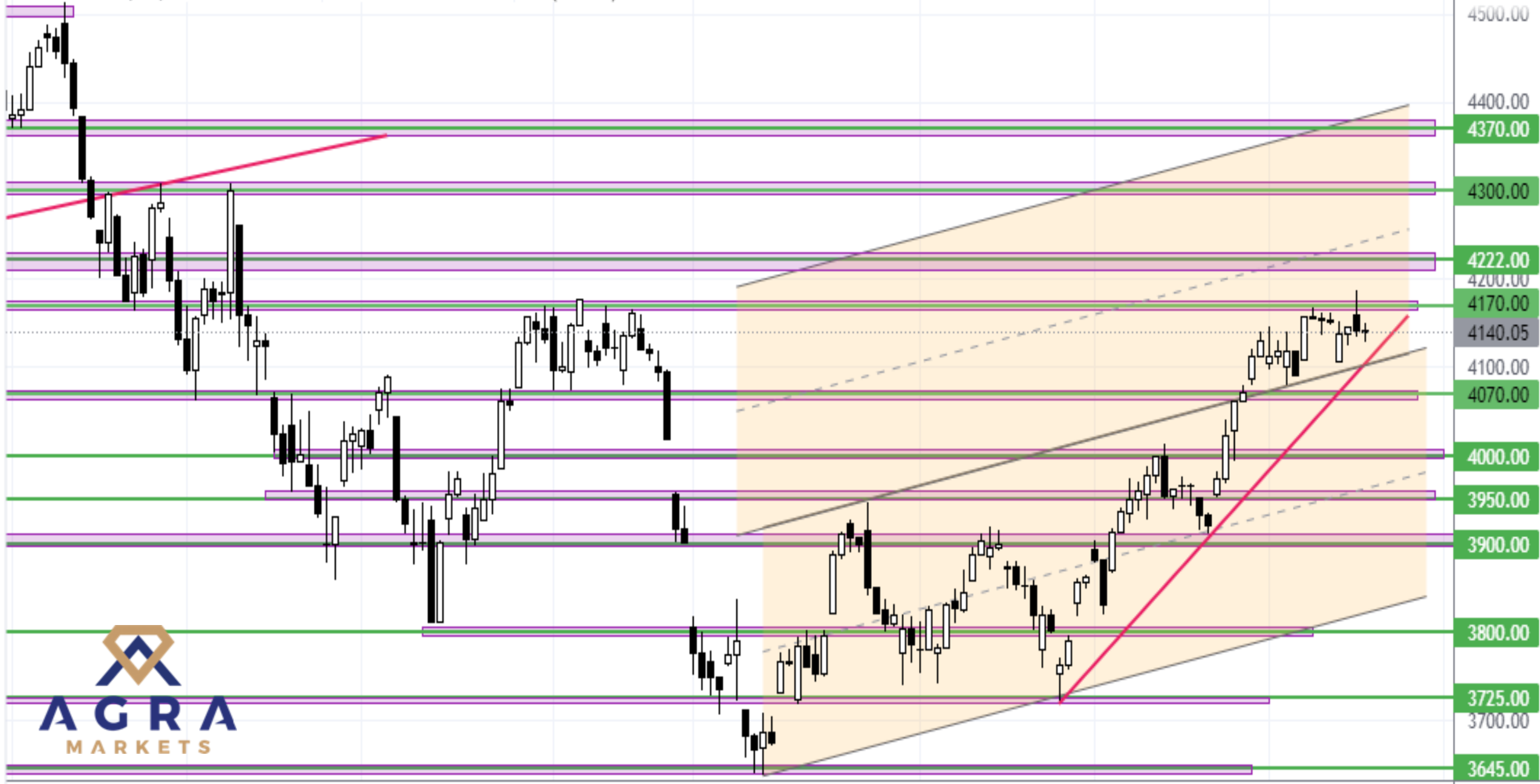


S&P 500 Index, 1D, O4155.93 H4186.62 L4128.97 C4140.05 -5.15 (-0.12%)



2022 Feb Mar Apr May Jun Jul Aug

S&P 500 Index, 4h, O4142.20 H4150.05 L4128.97 C4140.05 -2.20 (-0.05%)



18 May 16 Jun 13 Jul 18 Aug 15



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