



*Market News*

15/08/2022

# NEWS

- After having closed the previous week on a firm footing, the greenback stays resilient against its major rivals early Monday with the US Dollar Index extending its recovery toward 106.00. There won't be any high-impact data releases featured in the European economic docket on Monday but Germany's Bundesbank will release its monthly report. In the second half of the day, the Federal Reserve Bank of New York's Empire State Manufacturing Survey and NAHB Housing Market Index data from the US will be looked upon for fresh impetus.
- Over the weekend, the Wall Street Journal reported that Chinese officials were planning for President Xi Jinping to meet his American counterpart Joe Biden in November. On the other hand, a delegation of American lawmakers arrived in Taiwan on Sunday, not allowing the US-China tensions to de-escalate.
- In the early Asian session, the data from China showed that Retail Sales rose by 2.7% on a yearly basis, missing the market expectation of 5% by a wide margin. Other data revealed that Industrial Production increased by 3.8% in the same period, compared to analysts' estimate of 4.6%.





**+**  
**EURUSD**  
**+**



# EURUSD

- EUR/USD remains pressured near 1.0250, undermined by a broad rebound in the US dollar after dismal Chinese data soured sentiment. Growing recession fears in the Eurozone amid the deepening energy crisis weigh down on the euro.
- The lower band of 4-hour bullish channel around 1.0200 restricts immediate EUR/USD downside before directing the bears to the support of 1.0150. Meanwhile, recovery remains elusive until the quote stays below the resistance of 1.0360.
- Looking forward, today's NY Empire State Manufacturing Index for August, expected 8.5 versus 1.1 prior, may offer immediate directions to the EUR/USD pair traders. However, Germany's ZEW Economic Sentiment, the second reading of the Eurozone Q2 GDP and the Fed Minutes will be more important for the pair traders to observe.



Euro / U.S. Dollar, 1D, O1.02568 H1.02683 L1.02397 C1.02476 -0.00092 (-0.09%)



USD  
1.14000  
1.12000  
1.11250  
1.10000  
1.09200  
1.08000  
1.07800  
1.06400  
1.06000  
1.04700  
1.04000  
1.03600  
1.02500  
1.02476  
1.02000  
1.01000  
1.00000  
0.99500



Feb

Mar

Apr

May

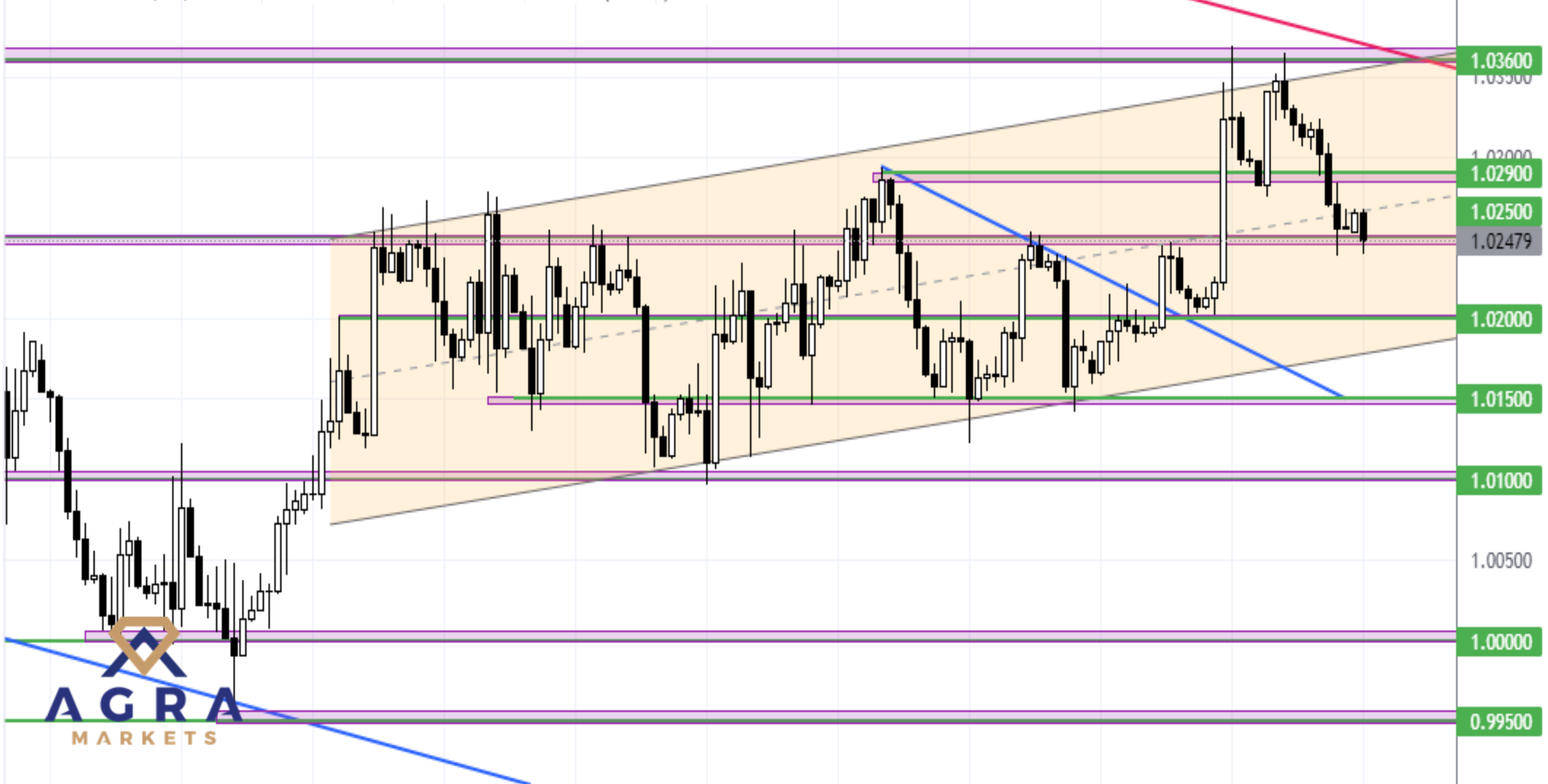
Jun

Jul

Aug

Euro / U.S. Dollar, 4h, O1.02660 H1.02682 L1.02397 C1.02479 -0.00181 (-0.18%)

USD



11 13:00 18 13:00 25 13:00 Aug 13:00 8 13:00 15





**GBPUSD**



# GBPUSD

- GBP/USD continues to edge lower toward 1.2100 early Monday after having lost nearly 100 pips on Friday. BOE's Bailey shows readiness for a 'review' on UK PM Candidate Truss' criticism. Critical UK data and Fed minutes are in focus this week.
- Having witnessed a short-covering move, GBP/USD traders may observe Monday's Empire State Manufacturing PMI for August for fresh impulse. However, major attention will be given to the UK's top-tier data and the Federal Open Market Committee (FOMC) Minutes.
- The sellers need to conquer the support of 1.2100 to aim 1.2050, followed by August 05 low around 1.2000. Alternatively, the level of 1.2170 challenges the short-term upside of the GBP/USD pair ahead of August 10 high surrounding 1.2270.

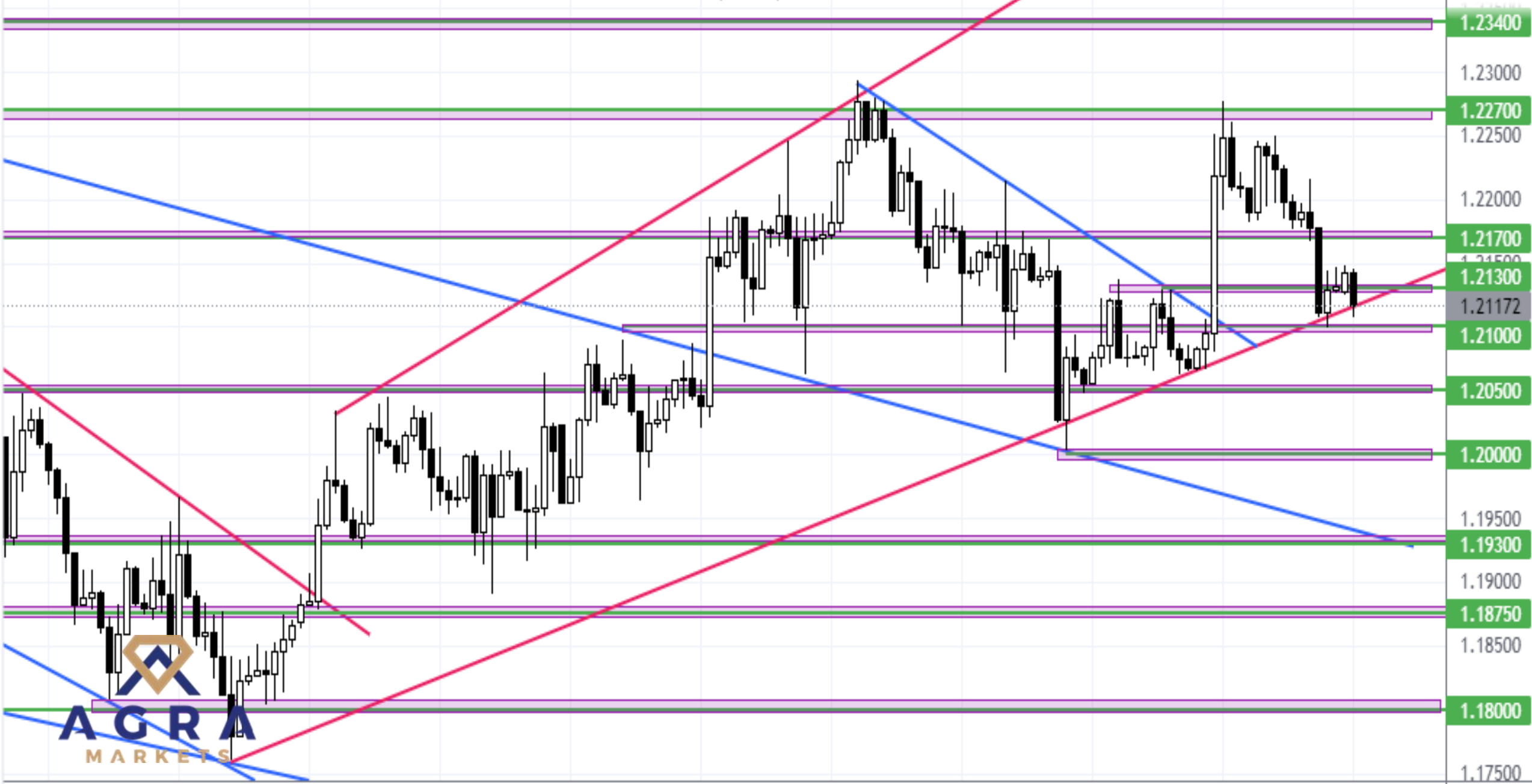


British Pound / U.S. Dollar, 1D, O1.21319 H1.21482 L1.21079 C1.21160 -0.00159 (-0.13%)



British Pound / U.S. Dollar, 4h, O1.21422 H1.21450 L1.21079 C1.21172 -0.00250 (-0.21%)

USD



11 13:00 18 13:00 25 13:00 Aug 13:00 8 13:00 15



**USDJPY**



# USDJPY

- USD/JPY pares intraday losses around 133.30 heading into Monday's European open. In doing so, the USD/JPY tracks yields amid mixed data, softer-than-expected Japan Gross Domestic Product (GDP) versus firmer Industrial Production for June.
- Earlier in the day, the data from Japan revealed that the real Gross Domestic Product expanded by 0.5% on a quarterly basis in the second quarter. This reading came in slightly lower than the market expectation of 0.6% but failed to trigger a significant market reaction.
- In case USD/JPY rises above Friday's high at 133.89, it could target the downtrend line at 134.50. Alternatively, the support of 132.50 restricts immediate USD/JPY downside before directing the bears to June 16 low around 131.50.



U.S. Dollar / Japanese Yen, 1D, O133.515 H133.599 L132.916 C133.282 -0.233 (-0.17%)



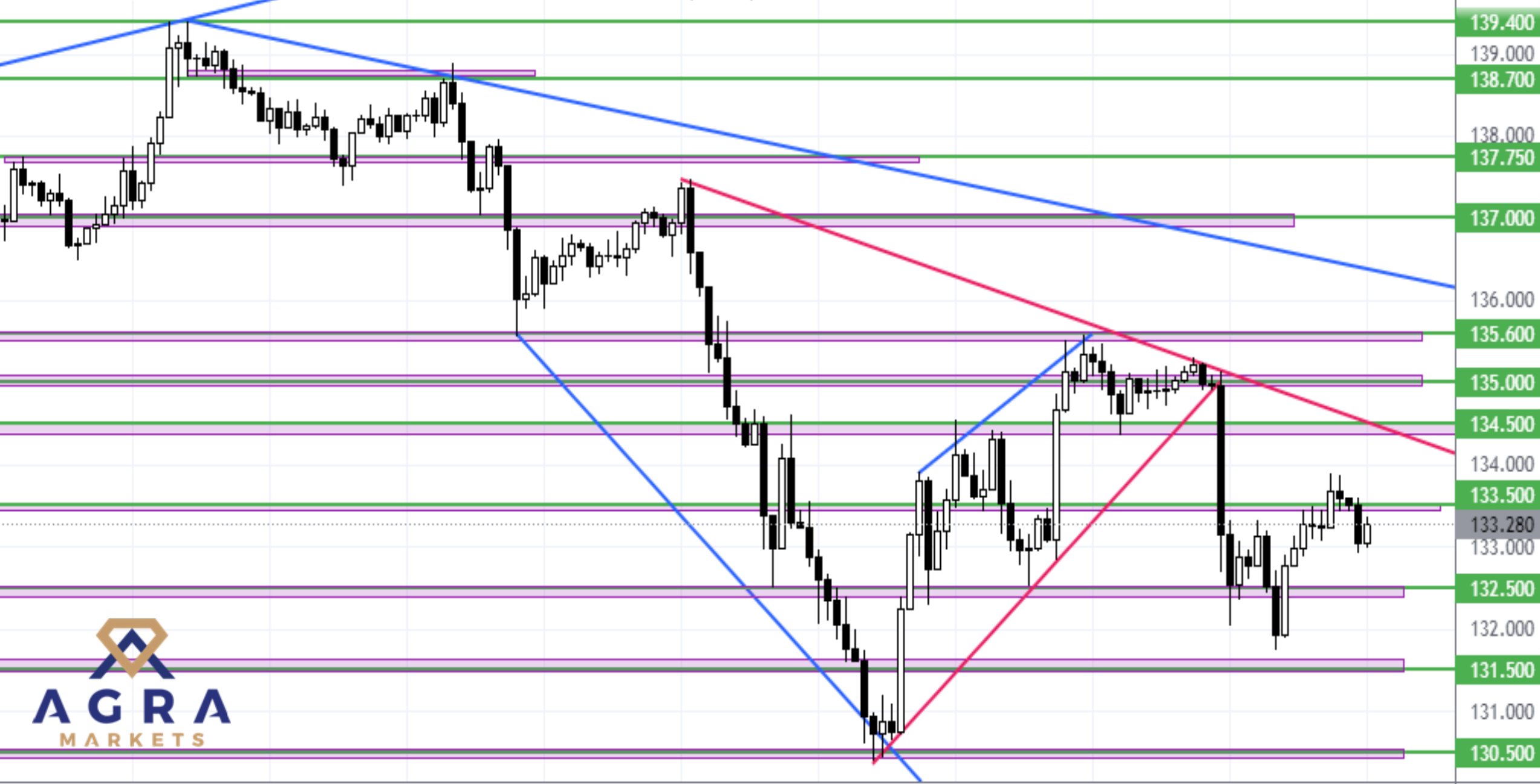
JPY  
139.400  
138.000  
137.000  
136.000  
135.600  
134.500  
134.000  
133.282  
132.500  
131.500  
130.500  
129.500  
128.000  
127.000  
126.000  
125.000  
124.000  
122.000  
121.500



Apr 18 May 16 Jun 20 Jul 18 Aug 15

U.S. Dollar / Japanese Yen, 4h, O133.038 H133.367 L132.994 C133.280 +0.242 (+0.18%)

JPY



13:00 18 13:00 25 13:00 Aug 13:00 8 13:00 15



**XAUUSD**



MetaTrader4



# XAUUSD

- XAU/USD refreshes intraday low near \$1,795 as a firmer US dollar weighed on the key asset during Monday's Asian session. That said, the sour sentiment and catalysts from China join the market's cautious mood ahead of this week's Federal Open Market Committee (FOMC) meeting minutes to propel the greenback of late.
- During the previous week, China's inflation numbers also eased for July, which in turn pushed the People's Bank of China (PBOC) to cut the one-year medium-term lending facility (MLF) rates by 10 basis points (bps). China's status as the world's biggest user of commodities makes XAU/USD prices prone to news surrounding the dragon nation.
- A downside break of the critical support of \$1,785 will drag the yellow metal towards \$1,772, followed by August 03 low around \$1,755. Alternatively, the bulls could regain control if the asset rises above \$1,810, which will drive the precious metal towards June 01 low surrounding \$1,830.



Gold Spot / U.S. Dollar, 1D, O1802.025 H1802.375 L1794.790 C1795.575 -6.450 (-0.36%)

USD



Feb Mar Apr May Jun Jul Aug

1680.000

1700.000

1715.000

1740.000

1755.000

1772.000

1785.000

1795.575

1810.000

1830.000

1855.000

1880.000

1900.000

1910.000

1950.000

1960.000

2000.000

Gold Spot / U.S. Dollar, 4h, O1801.240 H1801.725 L1794.675 C1794.705 -6.535 (-0.36%)

USD

1830.000

1820.000

1810.000

1800.000

1794.705

1785.000

1780.000

1772.000

1760.000

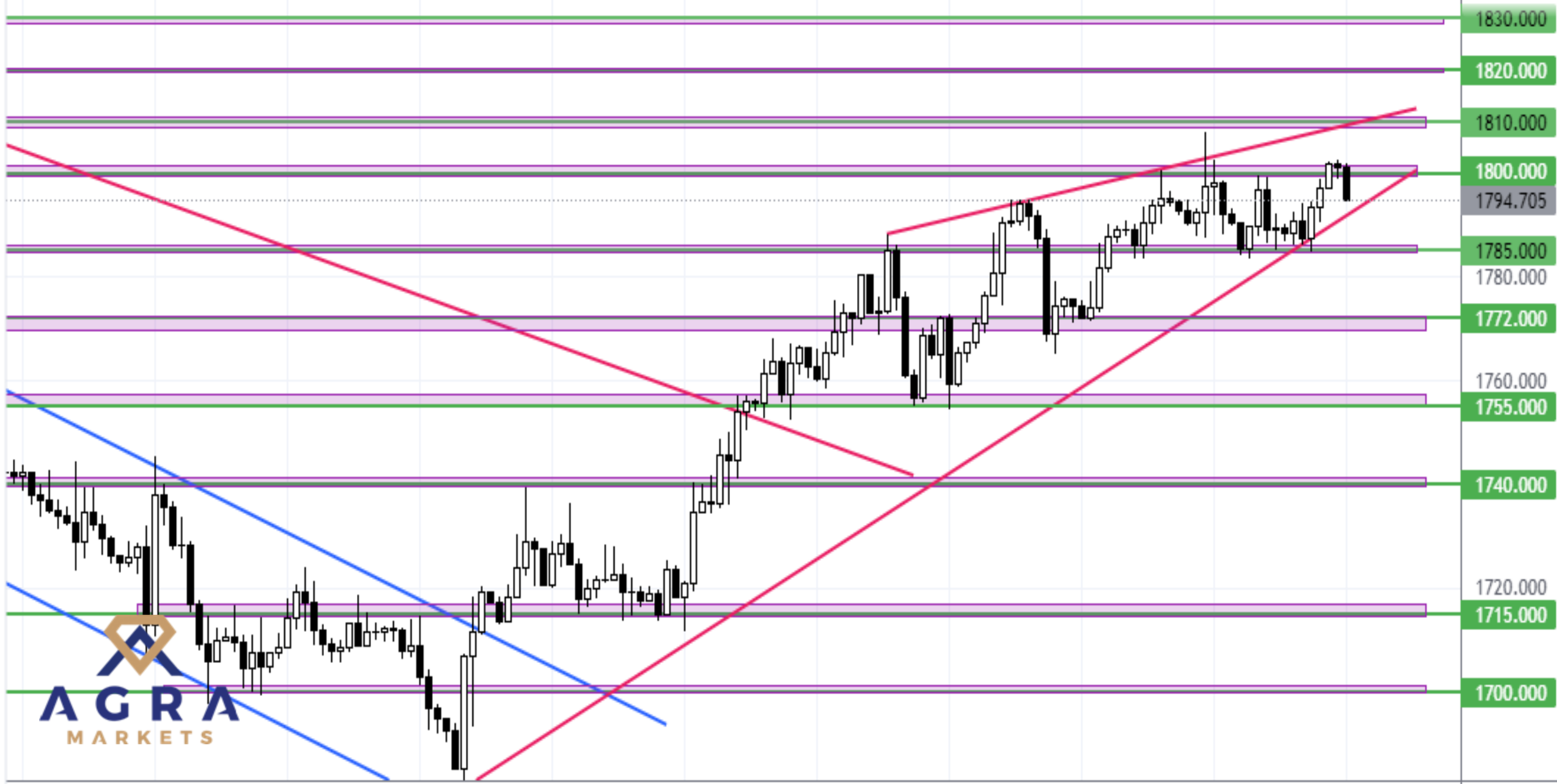
1755.000

1740.000

1720.000

1715.000

1700.000



11 13:00 18 13:00 25 13:00 Aug 13:00 8 13:00 15



**S&P**



MetaTrader4



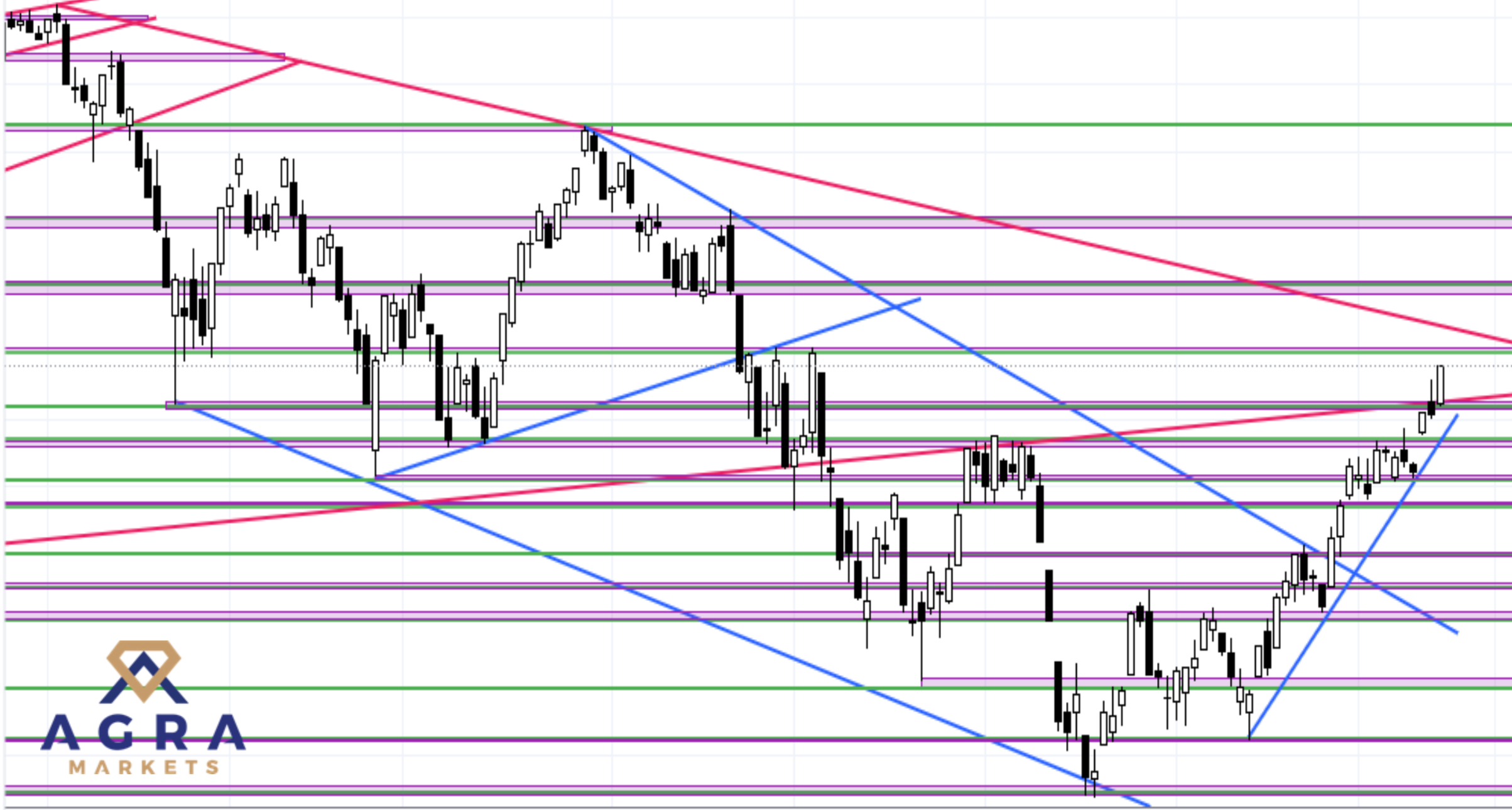
# S&P

- US stocks rose Friday as a survey showed that inflation expectations eased while consumer sentiment rose more than expected.
- The S&P 500 gained 1.73% to 4,280.14. Should the index overstep the downtrend line from January 04 high around 4,300, a bullish reveal will be witnessed which will send the asset towards the level of 4,000. On a contrary, the price will find initiative selling if it slips below Friday's low around 4,220, which will send the index towards 4,170.
- In company news, Illumina ILMN sank 8.4%, the worst performer on the S&P 500 and the Nasdaq, after it reported late Thursday a steeper decline in second-quarter adjusted earnings than the market had anticipated.
- Broadridge Financial Solutions BR on Friday reported fiscal fourth-quarter results above analysts' estimates but expects profit growth to slow in the ongoing fiscal year as rising rates add to its interest expense. Its shares jumped nearly 8%, the biggest gainer on the S&P 500.



S&P 500 Index, 1D, O4225.02 H4280.47 L4219.78 C4280.14 +72.86 (+1.73%)

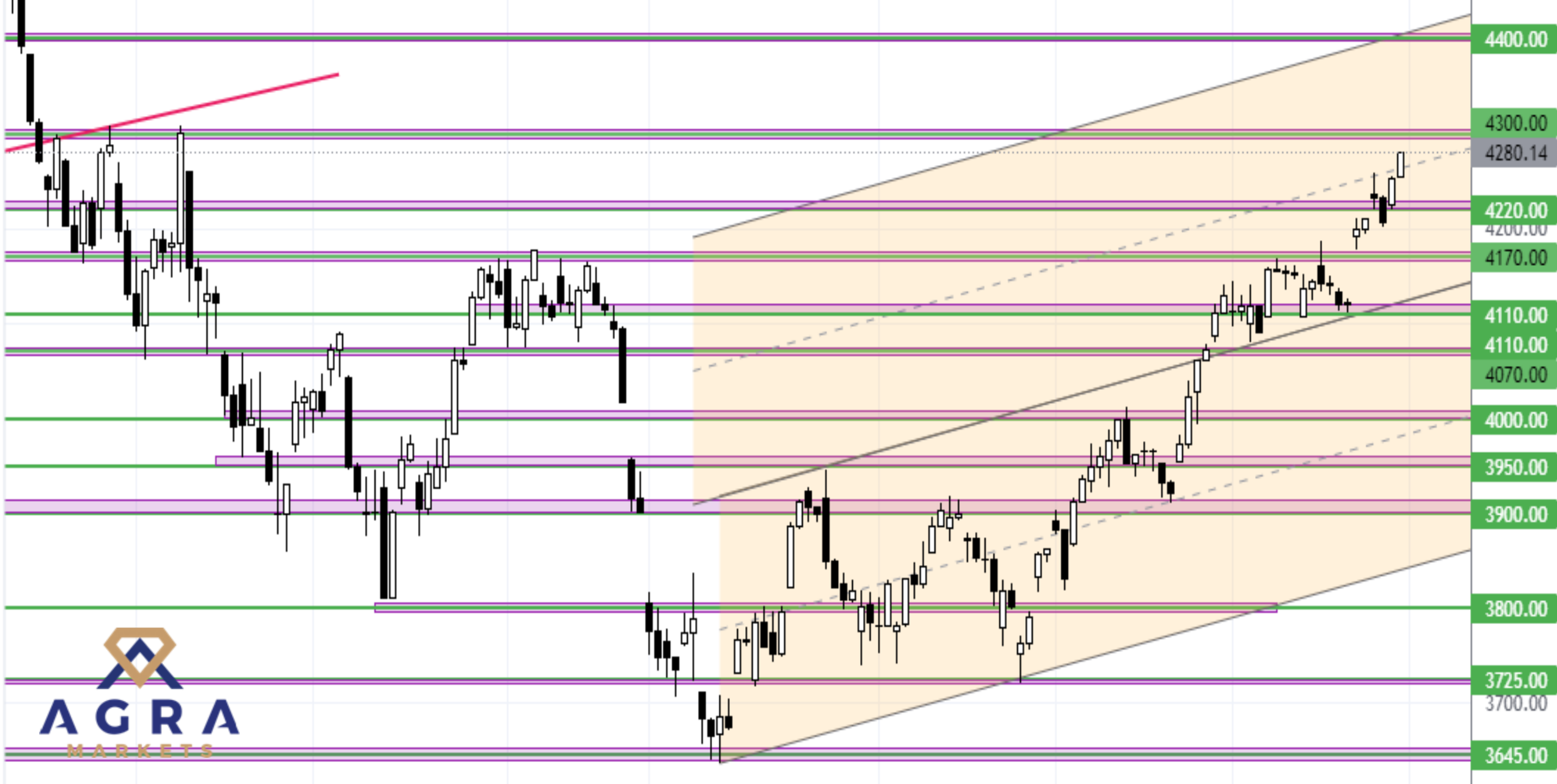
USD  
4800.00  
4700.00  
4640.00  
4600.00  
4500.00  
4400.00  
4300.00  
4280.14  
4220.00  
4170.00  
4110.00  
4070.00  
4000.00  
3950.00  
3900.00  
3800.00  
3725.00  
3700.00  
3645.00



2022 Feb Mar Apr May Jun Jul Aug 22

S&P 500 Index, 4h, O4254.08 H4280.47 L4253.45 C4280.14 +26.09 (+0.61%)

USD



May 16 Jun 13 Jul 18 Aug 15



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