

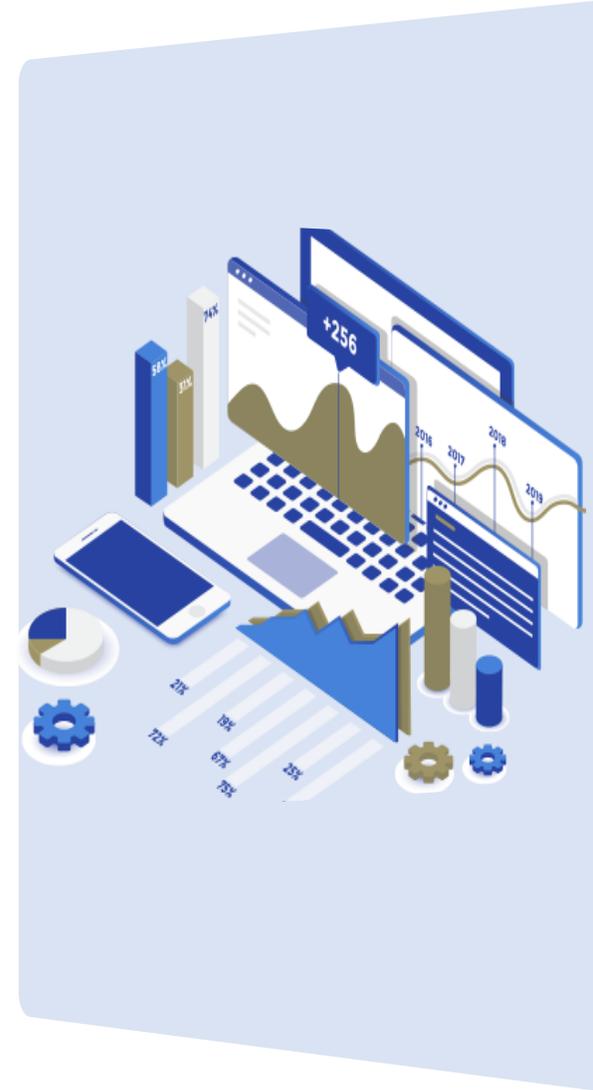


*Market News*

22/08/2022

# NEWS

- The greenback preserves its strength to start the week after having registered impressive gains against its rivals last week. The Federal Reserve Bank of Chicago's National Activity Index for July will be featured in the US economic docket and Statistics Canada will release the New Housing Price Index data. In the absence of high-impact data releases, investors will also keep a close eye on risk perception.
- During the Asian trading hours, the People's Bank of China announced that it lowered the one-year loan prime rate (LPR) and the five-year LPR by 5 basis points and 13 points, respectively to 3.65% and 4.3%.
- According to several news outlets, Russia plans to shut down the Nord Stream gas pipeline for three days for maintenance at the end of the month.





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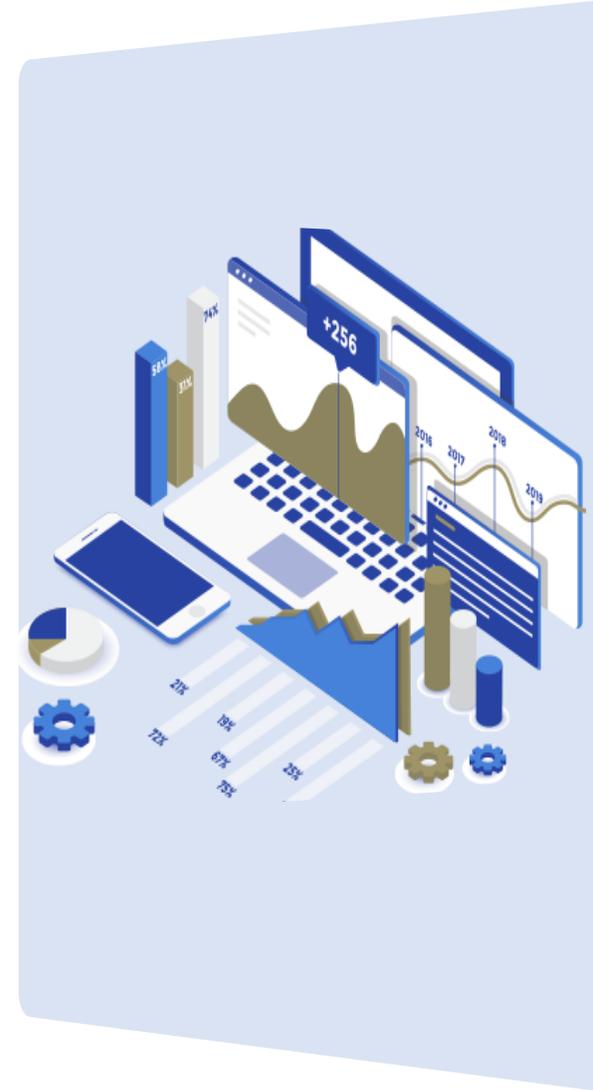
# EURUSD

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# EURUSD

- EUR/USD is making a minor recovery attempt from intraday lows around 1.0023 during early Monday. Despite the latest uptick, the downside risks remain intact for the main currency pair amid hawkish Fed expectations and the worsening European gas crisis.
- The hit to the German industrial sector is likely to be profound amid reduced gas supplies, courtesy of the Russia-Ukraine war.
- The asset is likely to move towards parity as investors expect hawkish guidance from the Federal Reserve (Fed) at US Jackson Hole Symposium this week. A breach of the latter will drag the major to an ultimate support at July 14 low around 1.0950. Meanwhile, the resistance of 1.0100 restricts immediate EUR/USD upside before directing the bulls to 1.0150.



Euro / U.S. Dollar, 1D, O1.00339 H1.00445 L1.00233 C1.00442 +0.00055 (+0.05%)



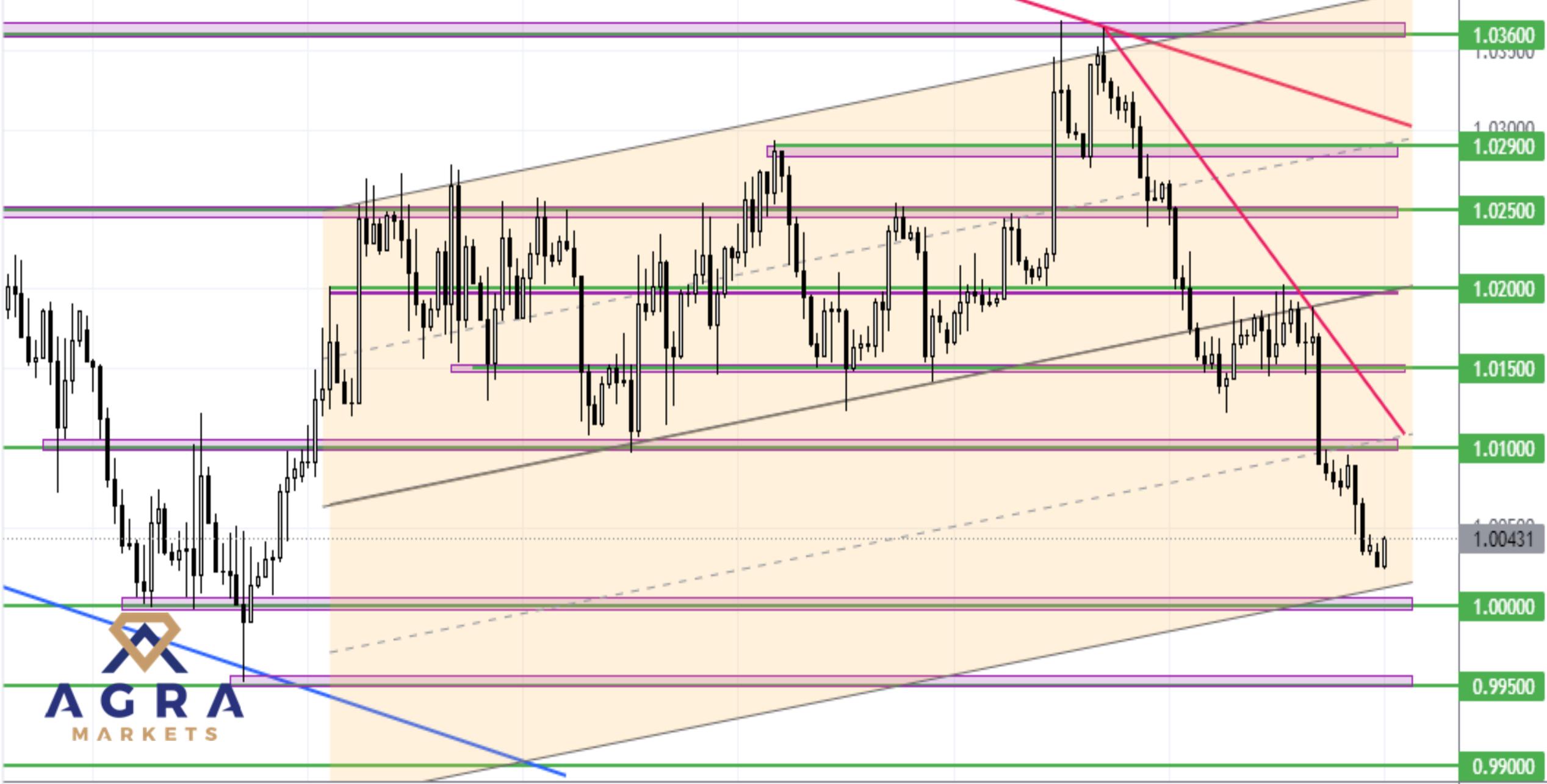
USD  
1.14000  
1.12000  
1.10000  
1.08000  
1.06000  
1.04000  
1.03600  
1.02500  
1.02000  
1.01000  
1.00442  
1.00000  
0.99500  
0.99000



Feb Mar Apr May Jun Jul Aug Sep

Euro / U.S. Dollar, 4h, O1.00258 H1.00441 L1.00233 C1.00431 +0.00173 (+0.17%)

USD



11 18 25 Aug 8 15 22

1.03600  
1.03000  
1.02900  
1.02500  
1.02000  
1.01500  
1.01000  
1.00500  
1.00431  
1.00000  
0.99500  
0.99000



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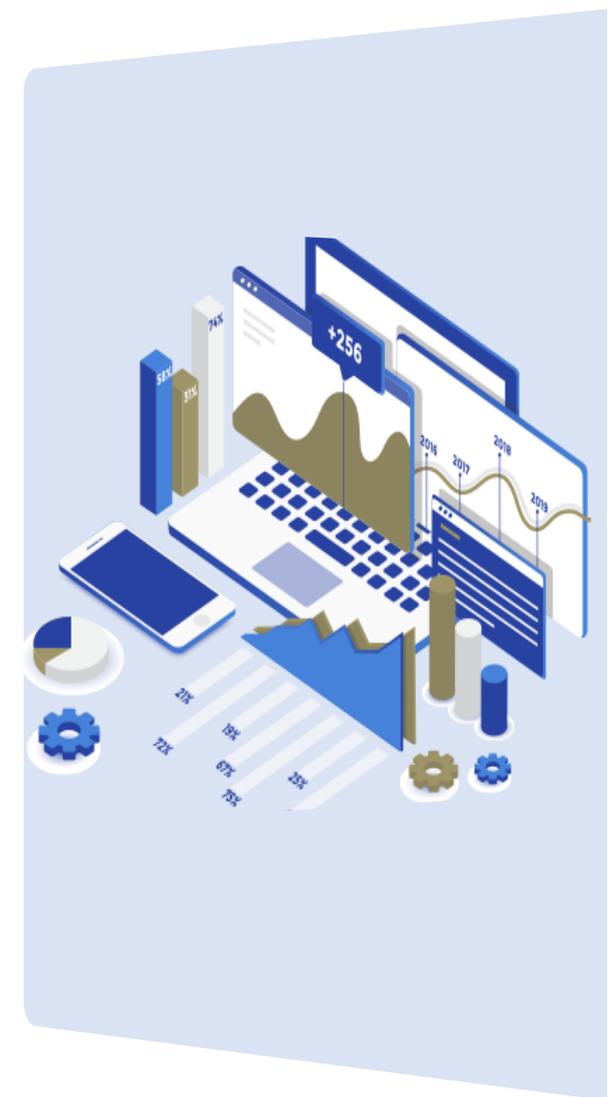
# GBPUSD

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# GBPUSD

- The GBP/USD pair has rebounded sharply after the pound bulls defended the critical support of 1.1800 in the Tokyo session. The pullback can initially aim 1.1875 ahead of challenging August 19 high around 1.1930. On the other hand, a downside break of the 1.1800 level will drag cable towards the 23 March 2020 high ,surrounding 1.1714.
- The inflation rate is accelerating in the UK zone dramatically and in order to pay off the higher payouts, improvement in the wage rate was vulnerable. Therefore, the BOE policymakers were not deploying the tightening quantitative measures with full independence. Now, the meaningful improvement in the labor cost index will delight BOE Governor Andrew Bailey while drafting the monetary policy.



British Pound / U.S. Dollar, 1D, O1.18242 H1.18331 L1.18050 C1.18325 +0.00083 (+0.07%)



Feb Mar Apr May Jun Jul Aug Sep

USD  
1.36000  
1.34000  
1.32000  
1.30000  
1.28000  
1.26000  
1.24000  
1.22700  
1.22000  
1.21700  
1.20500  
1.19300  
1.18750  
1.18325  
1.18000  
1.17140  
1.16400

British Pound / U.S. Dollar, 4h, O1.18071 H1.18349 L1.18059 C1.18349 +0.00278 (+0.24%)

USD



18 13:00 25 13:00 Aug 13:00 8 13:00 15 13:00 22

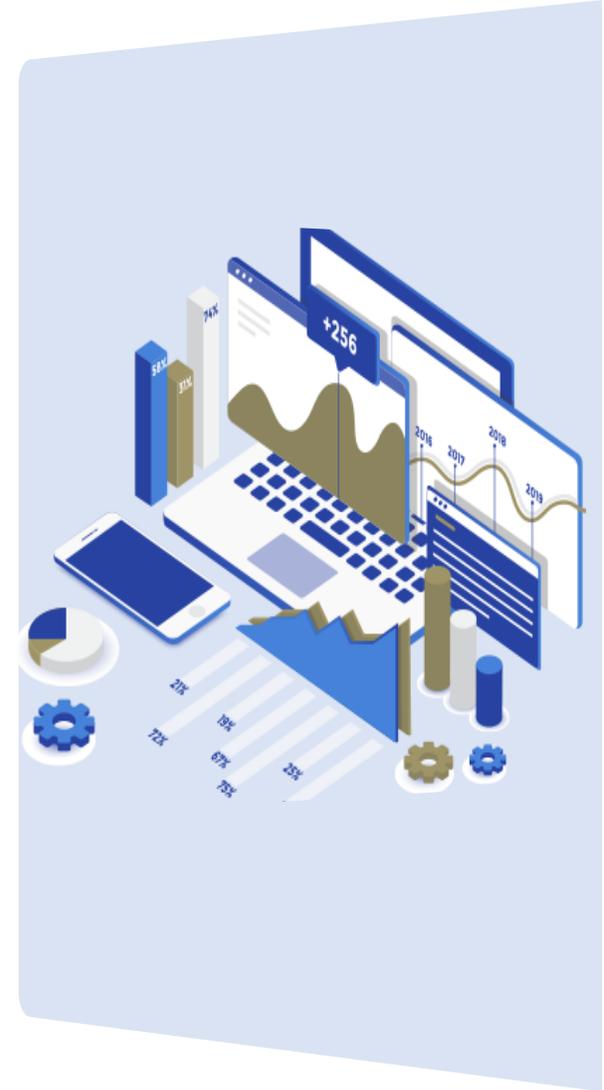


**USDJPY**



# USDJPY

- USD/JPY nullifies early Asian session gains while dropping back to 137.25 heading into Thursday's European session. The latest leg down in the major is led by the pullback in the US dollar from five-week highs against its major peers, as risk sentiment improves after China's central bank cuts Loan Prime Rates (LPR) to stimulate credit spending and in turn the country's stumbling economic growth.
- The bears currently aim the level of 137.00 as an immediate target during the further losses, followed by July 27 low surrounding 136.30. Meanwhile, a confluence of upper band of 4-hour bullish channel and July 11 high around 137.75 restricts immediate USD/JPY upside.



U.S. Dollar / Japanese Yen, 1D, O136.909 H137.436 L136.832 C137.285 +0.376 (+0.27%)

JPY



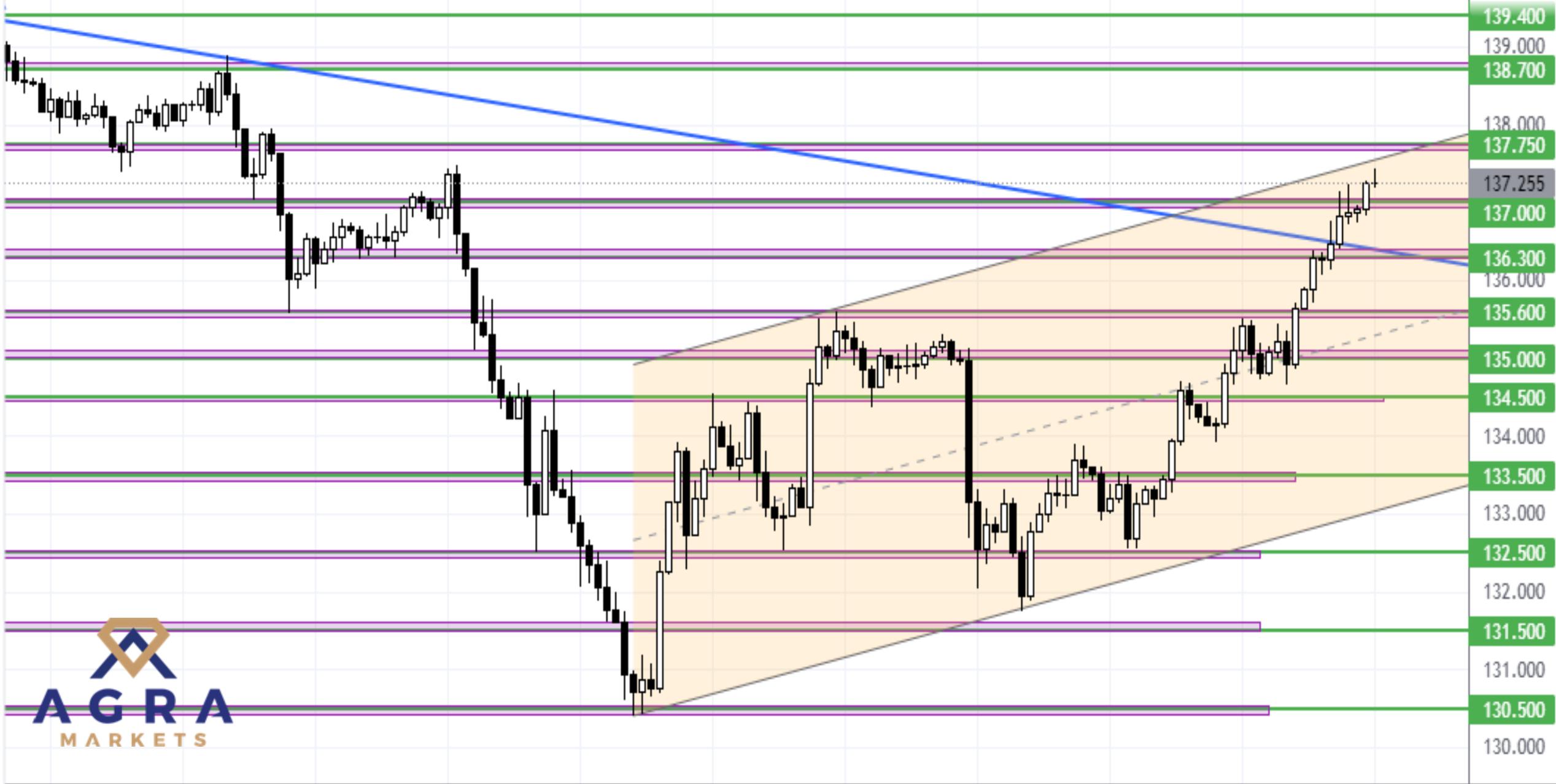
139.400  
 139.000  
 138.500  
 137.750  
 137.285  
 137.000  
 136.300  
 135.600  
 135.000  
 134.500  
 134.000  
 133.000  
 132.500  
 132.000  
 131.500  
 131.000  
 130.500  
 130.000  
 129.000  
 128.000  
 127.000  
 126.000



24 Jun 13 21 Jul 11 19 Aug 15 23

U.S. Dollar / Japanese Yen, 4h, O137.255 H137.436 L137.188 C137.255 -0.000 (-0.00%)

JPY



18 13:00 25 13:00 Aug 13:00 8 13:00 15 13:00 22



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# XAUUSD

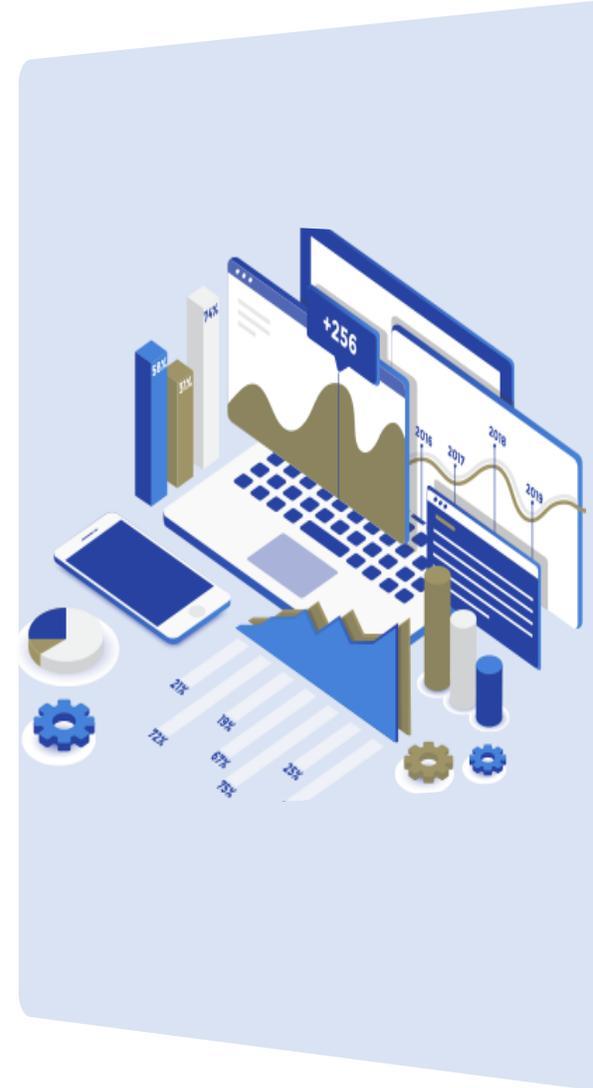
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-  FOREX
-  NG
-  ES
-  CT
-  BB



# XAUUSD

- XAU/USD pares daily losses around \$1,746 heading into Monday's European session. The greenback preserves its strength to start the week after having registered impressive gains against its rivals last week.
- Although markets are yet to make up their mind about the size of the September Fed rate hike, Reuters reported that only 18 of 94 economists surveyed in a recent poll expected the US central bank to opt for a 75 basis points (bps) rate hike. Nevertheless, the CME Group FedWatch Tool shows that markets are pricing in a 48.5% probability of a 75 bps rate increase next month.
- A sustained move below the \$1,740 level will send the precious metal to middle band of daily bearish channel at \$1,715. On the flip side, the pullback move could aim the downtrend line from August 15 high at \$1,755.



Gold Spot / U.S. Dollar, 1D, O1747.500 H1749.090 L1745.020 C1746.650 -0.850 (-0.05%)

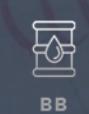
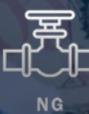


16 Apr 17 May 16 Jun 16 Jul 16 Aug 16 Sep

USD  
2025.000  
1975.000  
1950.000  
1925.000  
1900.000  
1875.000  
1850.000  
1830.000  
1810.000  
1800.000  
1785.000  
1772.000  
1755.000  
1746.650  
1740.000  
1725.000  
1715.000  
1700.000  
1680.000

Gold Spot / U.S. Dollar, 4h, O1745.430 H1749.090 L1745.070 C1746.640 +1.210 (+0.07%)





**S&P**

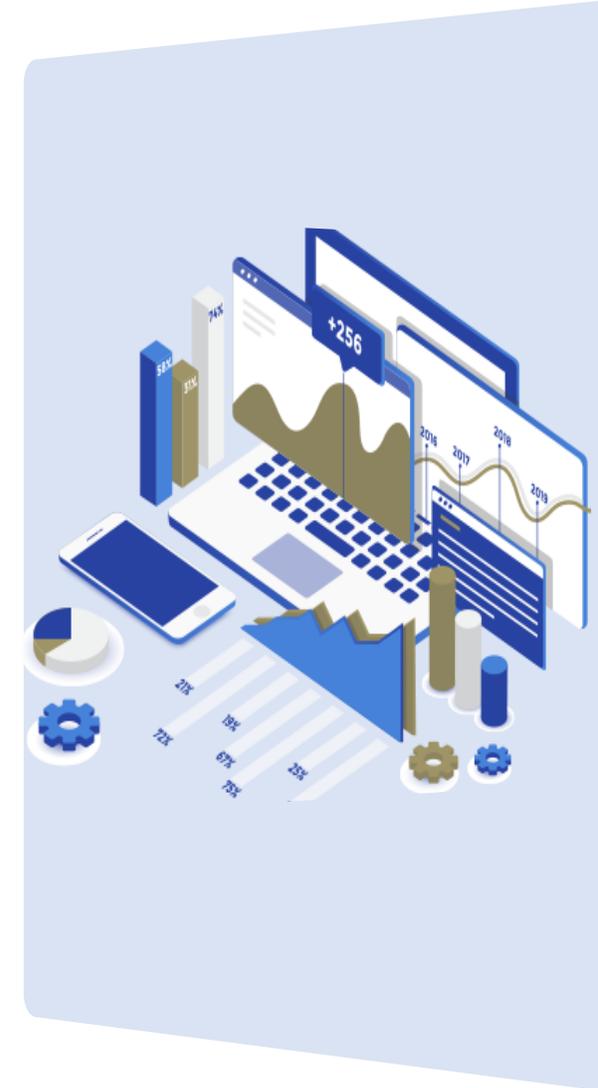


MetaTrader4



# S&P

- US stocks closed lower in the last session of the week as comments from St. Louis Federal Reserve President James Bullard about another big rate increase left investors concerned. Consumer discretionary and financials were the steepest decliners while healthcare and energy were the only gainers.
- The S&P 500 was down 1.3% to 4,228.48. The sellers need to conquer the support of 4,220 to aim August 03 high around 4,170. Alternatively, bulls could regain control if the asset oversteps the downtrend line from January 04 high around 4,300 confidently. This will drive the index towards the level of 4,400.
- Occidental Petroleum OXY shares rose nearly 10% Friday, the most on the S&P 500, after the Federal Energy Regulatory Commission approved Berkshire Hathaway's (BKR.A, BKR.B) request to acquire as much as a 50% stake in the oil producer.
- UBS upgraded DaVita DVA to buy from neutral while adjusting its price target to \$117 from \$106. Shares of DaVita jumped 4%, among the biggest gainers on the S&P 500.



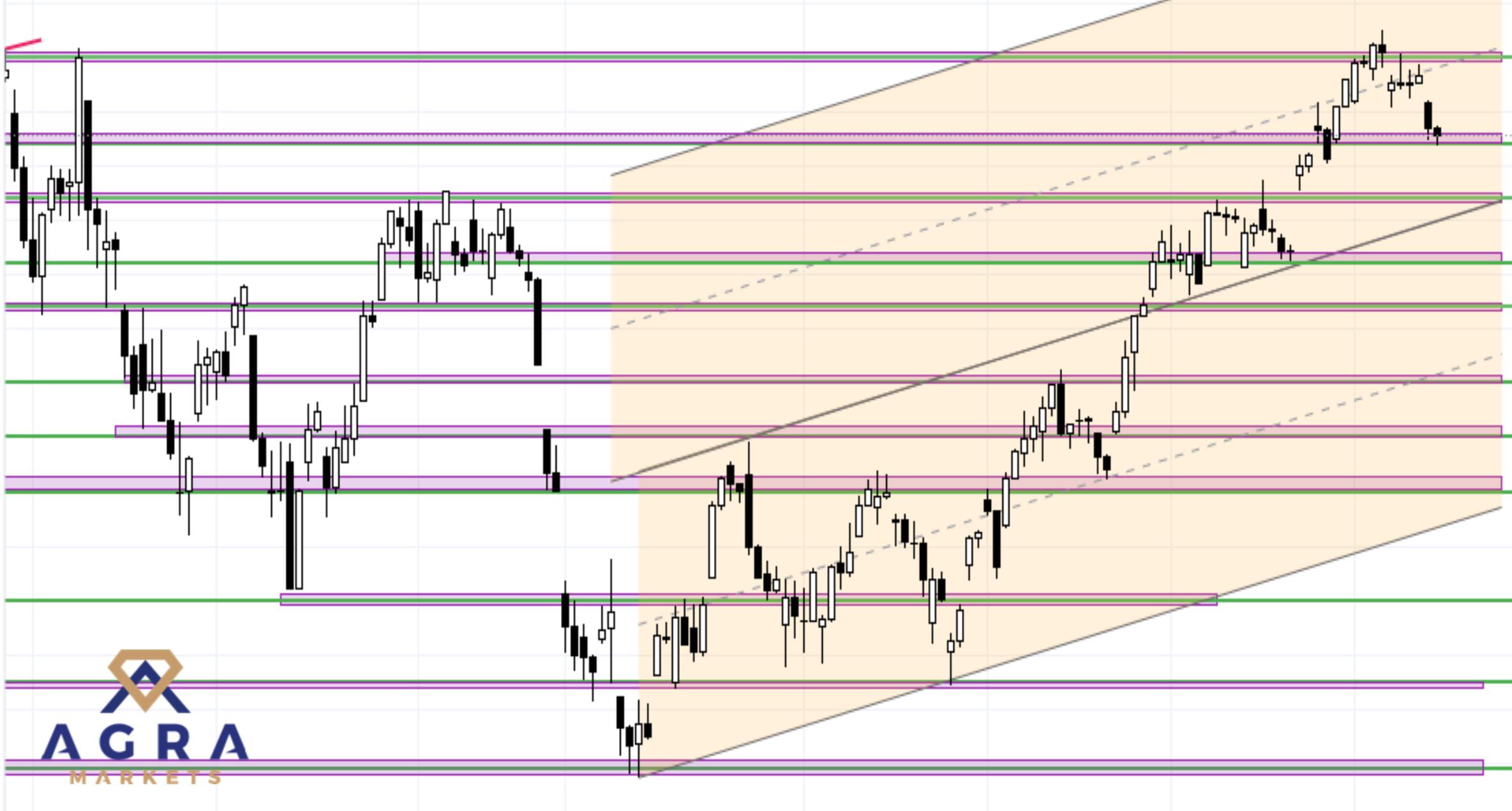
S&P 500 Index, 1D, O4266.31 H4266.31 L4218.70 C4228.49 -55.24 (-1.29%)



22 Feb Mar Apr May Jun Jul Aug

S&P 500 Index, 4h, O4234.48 H4236.05 L4218.70 C4228.49 -5.98 (-0.14%)

USD  
4300.00  
4250.00  
4228.49  
4220.00  
4170.00  
4150.00  
4100.00  
4070.00  
4050.00  
4000.00  
3950.00  
3900.00  
3850.00  
3800.00  
3750.00  
3725.00  
3700.00  
3645.00



May 16 Jun 13 Jul 18 Aug 15



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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