

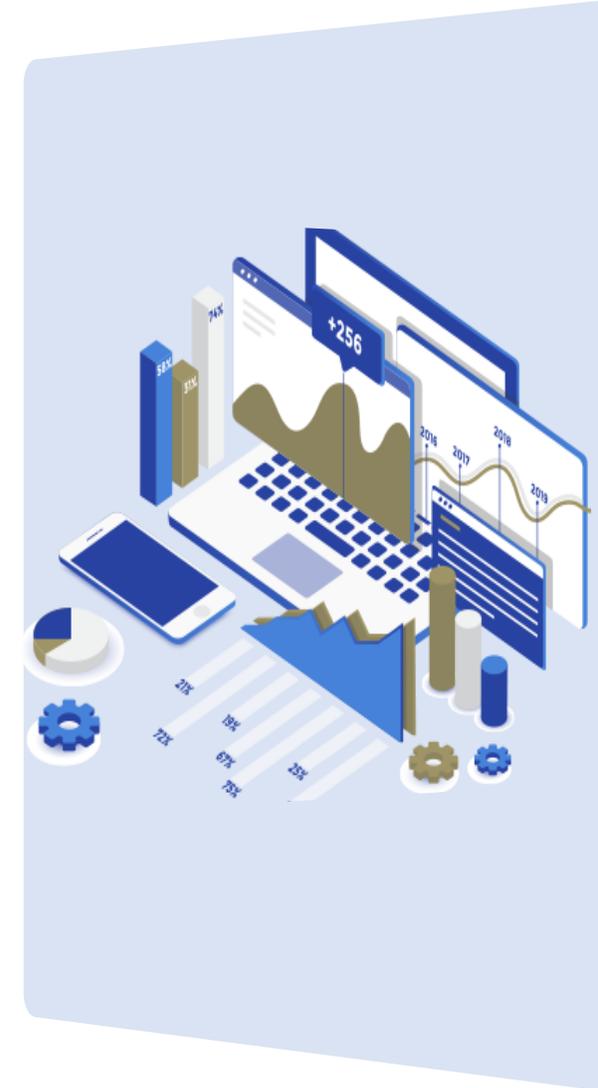


Market News

08/09/2022

NEWS

- The American dollar maintained its strong footing throughout the first half of Wednesday but gave up during the American session. The US published the Beige Book, a survey of economic conditions based on data from 12 district banks. The document showed that price growth has slowed in 9 of the 12 districts, although most surveyed believe price pressures will last at least until the end of the year.
- The Eurozone's final reading of the Gross Domestic Product (GDP) rose by 0.8% QoQ in the three months to June of 2022 (Q2 2022) vs. 0.6% initial forecasts.
- Ahead of the European Central Bank's (ECB) policy announcements at 1215 GMT, markets stay relatively quiet on Thursday. The ECB will also release its updated economic projections and ECB President Christine Lagarde will deliver her remarks on the policy decisions at a press conference starting at 1245 GMT.
- Meanwhile, FOMC Chairman Jerome Powell's speech at 1310 GMT will be watched closely by market participants as the Fed prepares to go into the blackout period on Saturday.



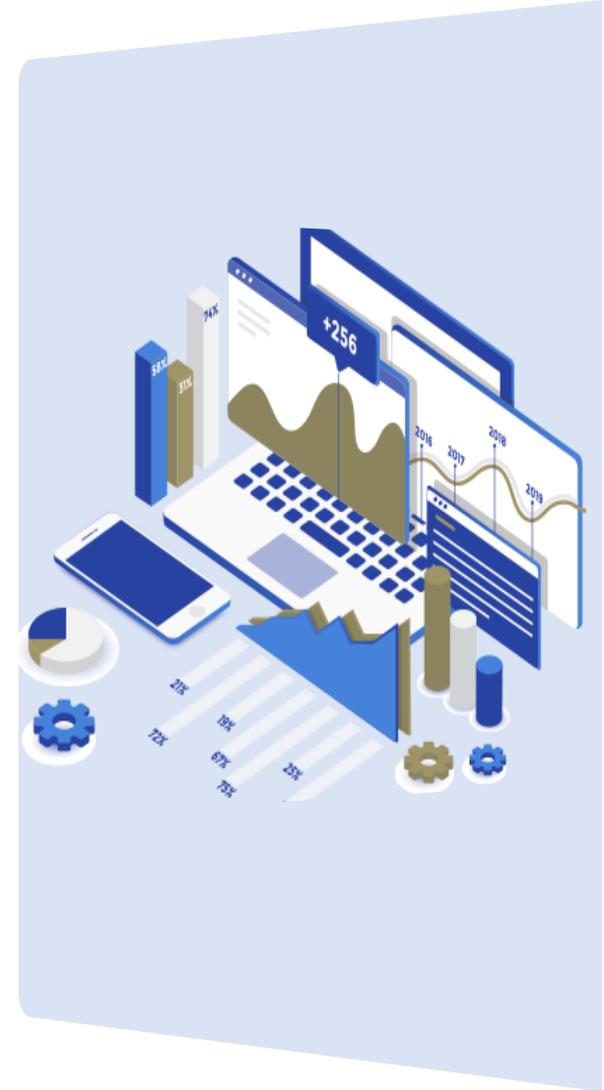


EURUSD

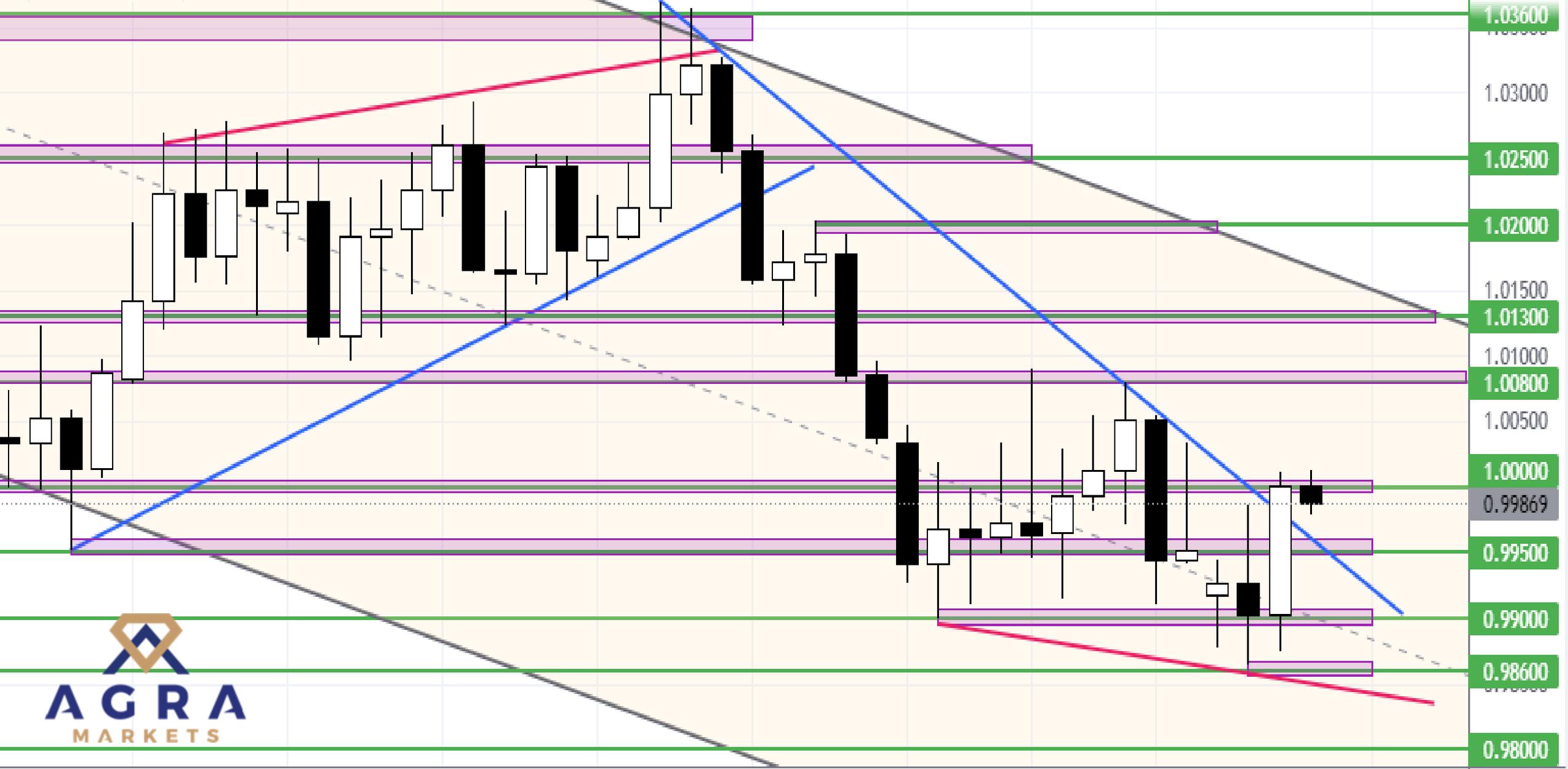


EURUSD

- The EUR/USD pair has shifted into a correction phase after failing to sustain above the magical figure of 1.0000 as investors have sidelined ahead of ECB policy. ECB President Christine Lagarde is expected to hike the interest rates by 75 bps to 1.25%.
- On Wednesday, the pair marked the biggest daily jump in 2.5 months as firmer data from the Eurozone joined optimistic statements of the Fed's Beige Book. Also favoring the buyers were mixed comments from the Fed policymakers.
- The break of the downtrend line from August 10 high keeps bulls hopeful to drive the asset higher to August 31 high at 1.0080. Meanwhile, the broken downtrend line at 0.9950 will restricts the immediate downside of main pair before challenging August 23 low at 0.9900.



Euro / U.S. Dollar, 1D, O1.00015 H1.00130 L0.99792 C0.99869 -0.00146 (-0.15%)



18

25

Aug

8

15

22

26

Sep

12

USD

1.03600

1.03000

1.02500

1.02000

1.01500

1.01300

1.01000

1.00800

1.00500

1.00000

0.99869

0.99500

0.99000

0.98600

0.98000

Euro / U.S. Dollar, 4h, O0.99852 H0.99914 L0.99792 C0.99854 +0.00002 (+0.00%)

USD
1.02000
1.02900
1.02500
1.02000
1.01500
1.01300
1.01000
1.00800
1.00500
1.00000
0.99854
0.99500
0.99000
0.98600





GBPUSD



FOREX



NG



ES



CT

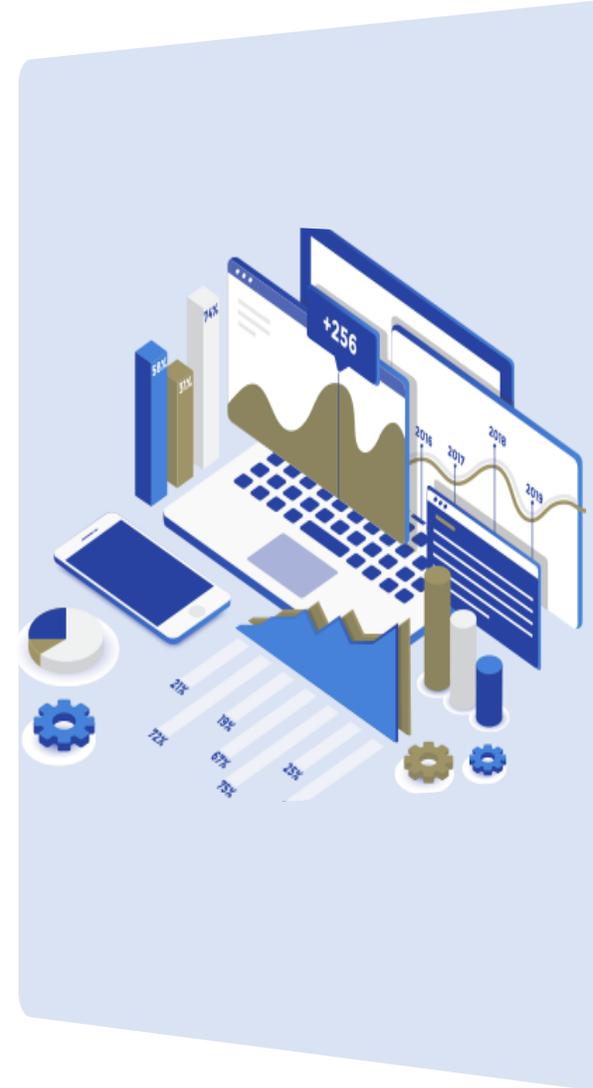


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GBPUSD

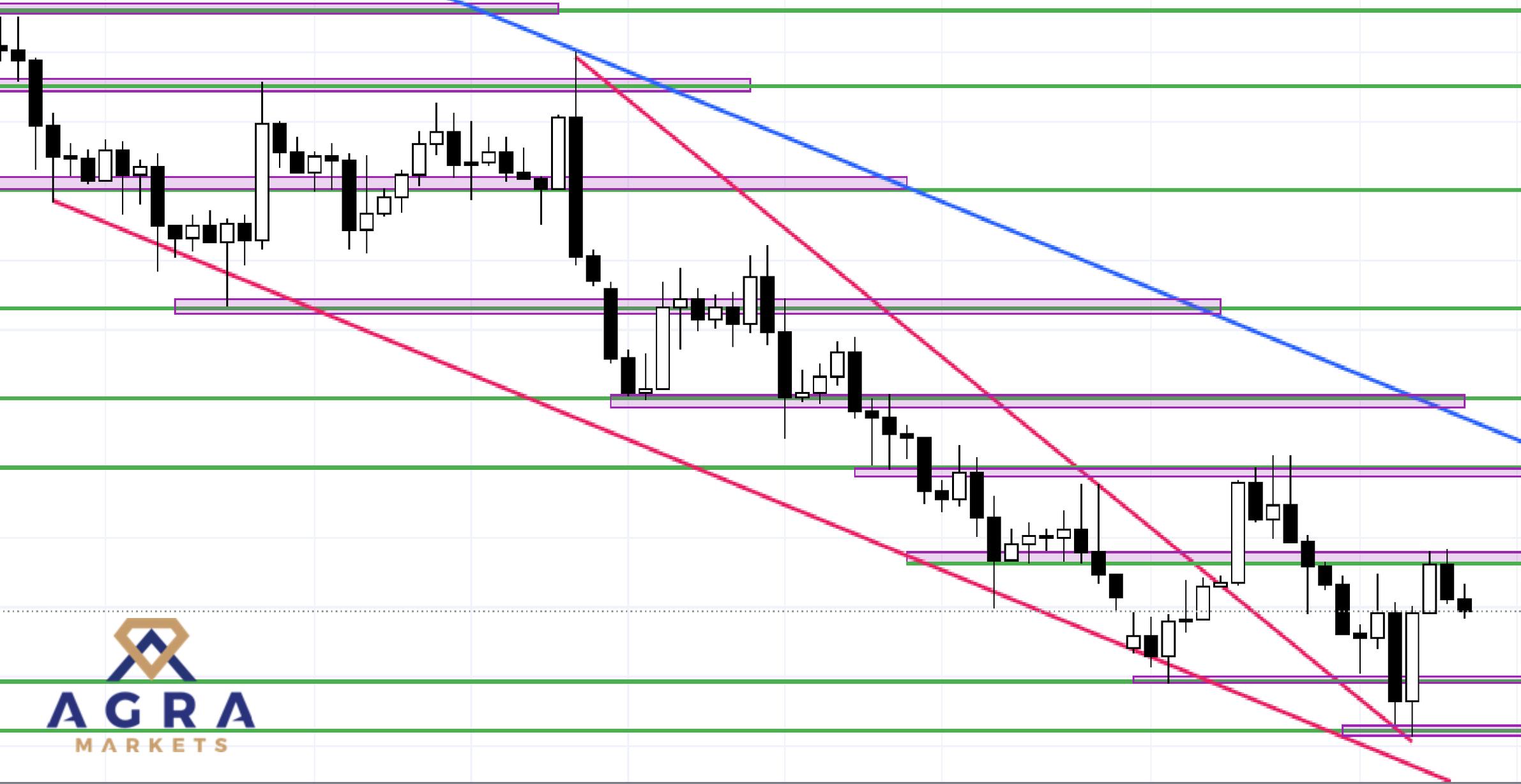
- The GBP/USD pair is displaying a minor correction after printing an intraday high of 1.1540 in the Asian session. On Tuesday, the asset displayed a firmer rebound after halting the crucial support of 1.1410.
- The highlight of today's sterling session will be the announcement of the new UK government's energy package and in particular how it is funded. The greater amount of public funding, the greater the Gilt supply and the greater the pressure on sovereign risk and the pound.
- A minor pullback move towards the support of 1.1445 will be an optimal buying opportunity for investors, which will drive the major towards September 06 high around 1.1600. However, the resistance of 1.1530 will act as an additional filter to the north. On the flip side, the greenback bulls could regain control if the asset drops below last day's low surrounding 1.1410. An occurrence of the same will drag the asset towards 1.1250.





British Pound / U.S. Dollar, 4h, O1.15061 H1.15160 L1.14908 C1.14965 -0.00096 (-0.08%)

USD
1.17500
1.19300
1.19000
1.18750
1.18500
1.18000
1.17500
1.17150
1.17000
1.16500
1.16000
1.15500
1.15300
1.14965
1.14450
1.14100



22 24 13:00 29 13:00 Sep 5 7 13:



USDJPY



FOREX



NG



ES



CT

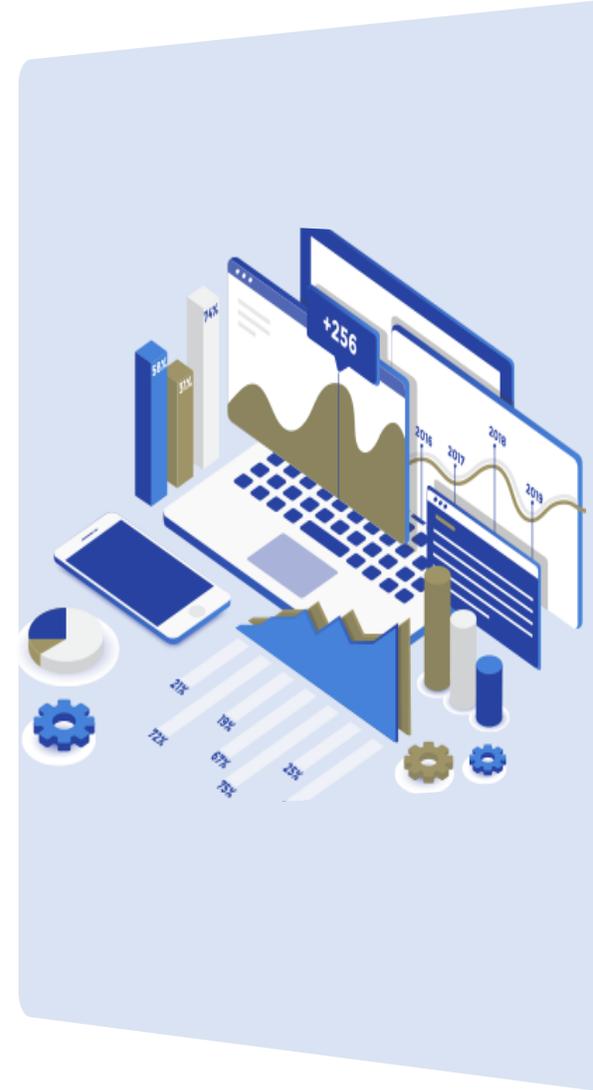


BB



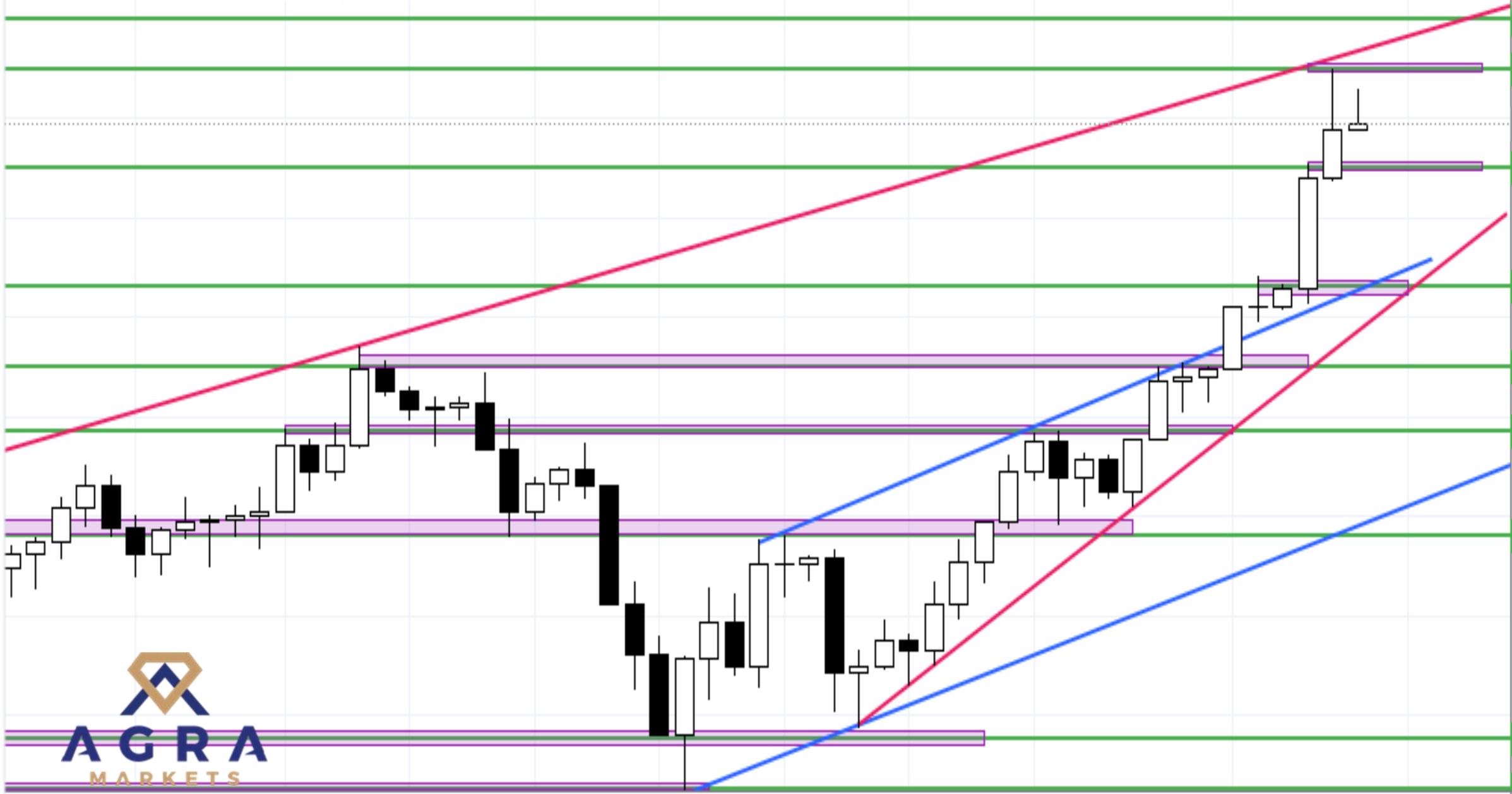
USDJPY

- The USD/JPY pair stays depressed around 143.80, keeping the previous day's pullback moves from the highest level since 1998 at 145.00.
- The Japanese yen is finding fresh demand after the country's Finance Ministry (MOF) reported that the Ministry, the Bank of Japan (BOJ) and the Financial Services Agency (FSA) are due to meet on Thursday at 0745 GMT.
- If the bears can pull the price below the support of 143.00, the yen pair will be reduced to the uptrend line around 140.50-60. On the contrary, a sustained move above previous day's high at 145.00 will send the asset to 11 August 1998 low, surrounding 146.00.



U.S. Dollar / Japanese Yen, 1D, O143.768 H144.562 L143.712 C143.877 +0.109 (+0.08%)

JPY
146.000
145.000
143.877
143.000
142.000
140.600
140.000
139.000
138.000
137.700
136.000
135.600
134.000
132.000
131.500
130.500



Jul 11 18 25 Aug 8 15 22 Sep 12

U.S. Dollar / Japanese Yen, 4h, O144.336 H144.336 L143.775 C143.775 -0.562 (-0.39%)

JPY



13:00 8 13:00 15 13:00 22 13:00 29 Sep 6



XAUUSD

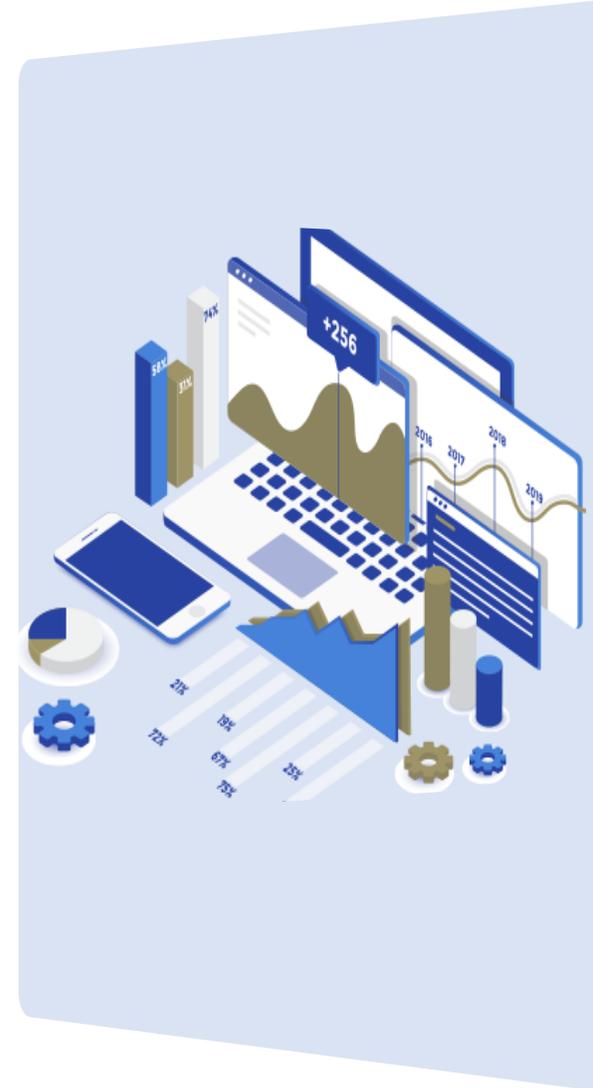


MetaTrader4

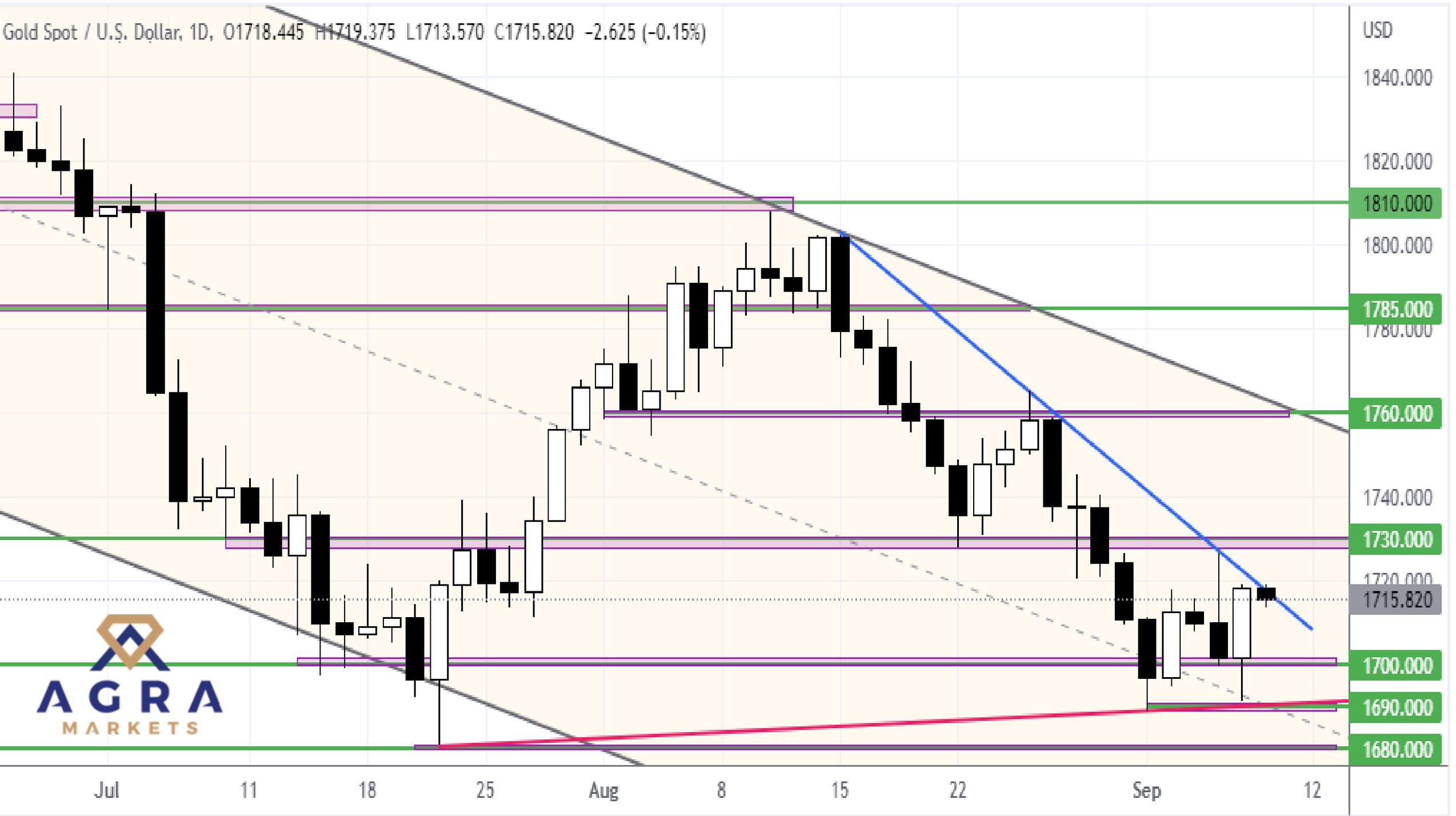


XAUUSD

- XAU/USD picks up bids to renew intraday high near \$1,719 as the US dollar retreats ahead of the key events during Thursday. In doing so, the yellow metal extends the previous day's rebound from the one-week low amid softer yields and a mixed risk profile.
- The recent fall in yields could be linked to the market's rush towards the bonds ahead of the all-important European Central Bank (ECB) Monetary Policy Meeting and Fed Chair Jerome Powell's speech. That said, chatters surrounding Japan's likely intervention to defend the domestic currency via the bond market seem to have weighed on the yields.
- For more upside, bulls need to surpass the resistance of \$1,730, which will send the precious metal to upper band of daily bearish channel at \$1,760. However, the levels of \$1,740 and \$1,750 will act as additional filters to the North. On the contrary, bears can take control if the asset plunge below the support of \$1,690. This will drive Gold towards July 21 low surrounding \$1,680.



Gold Spot / U.S. Dollar, 1D, O1718.445 H1719.375 L1713.570 C1715.820 -2.625 (-0.15%)

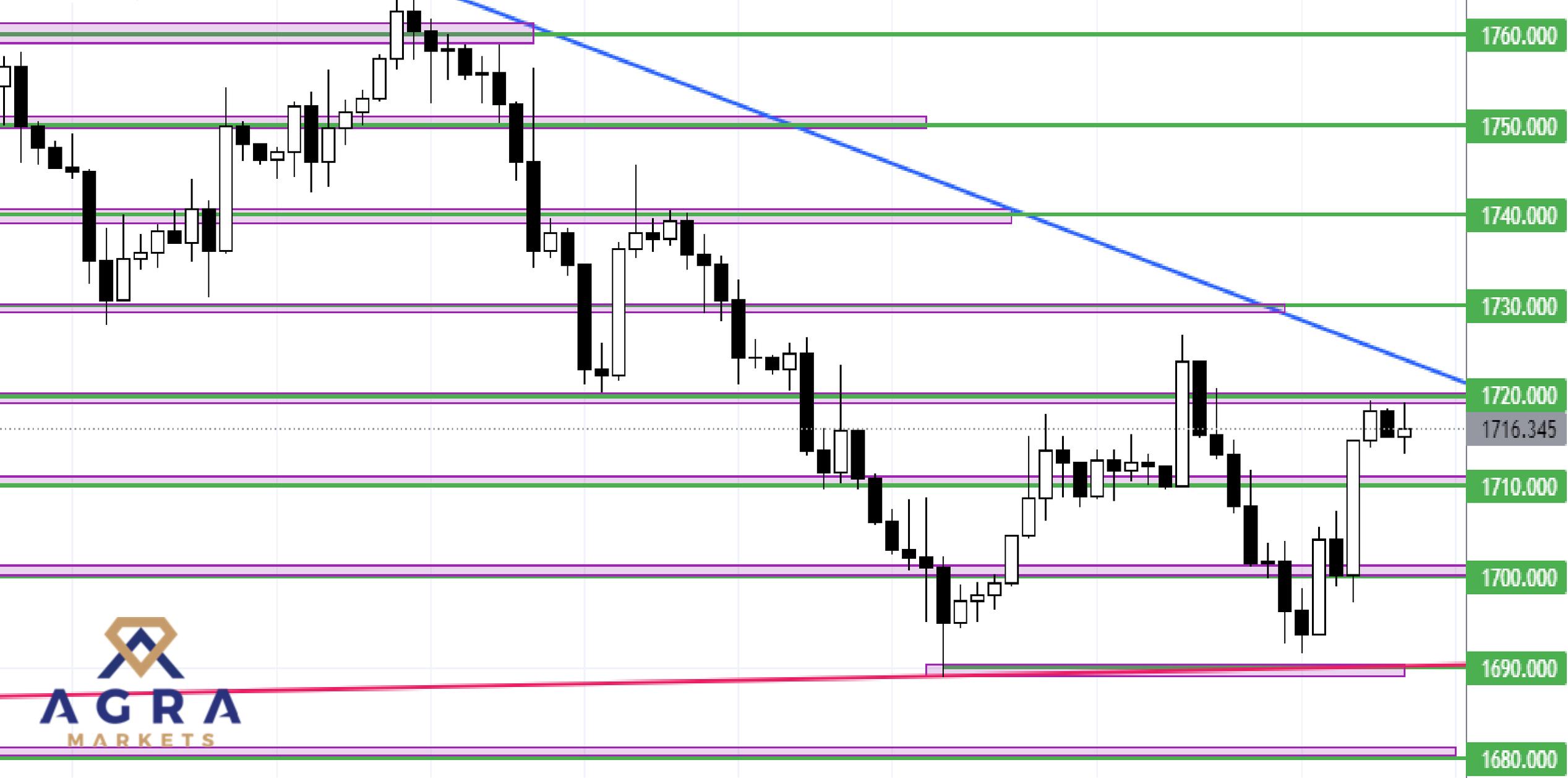


USD
1840.000
1820.000
1810.000
1800.000
1785.000
1780.000
1760.000
1740.000
1730.000
1720.000
1715.820
1700.000
1690.000
1680.000

Jul 11 18 25 Aug 8 15 22 Sep 12

Gold Spot / U.S. Dollar, 4h, O1715.660 H1719.375 L1713.570 C1716.345 +0.685 (+0.04%)

USD



22 24 13:00 29 13:00 Sep 5 7 13:00

1680.000

1690.000

1700.000

1710.000

1716.345

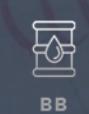
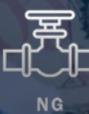
1720.000

1730.000

1740.000

1750.000

1760.000



S&P

+

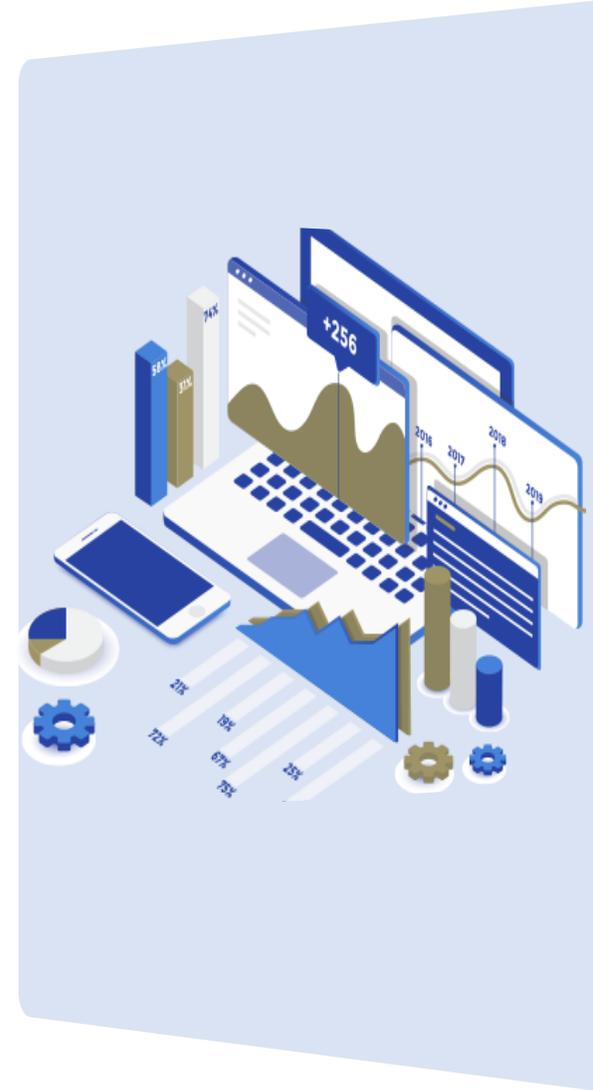
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MetaTrader4



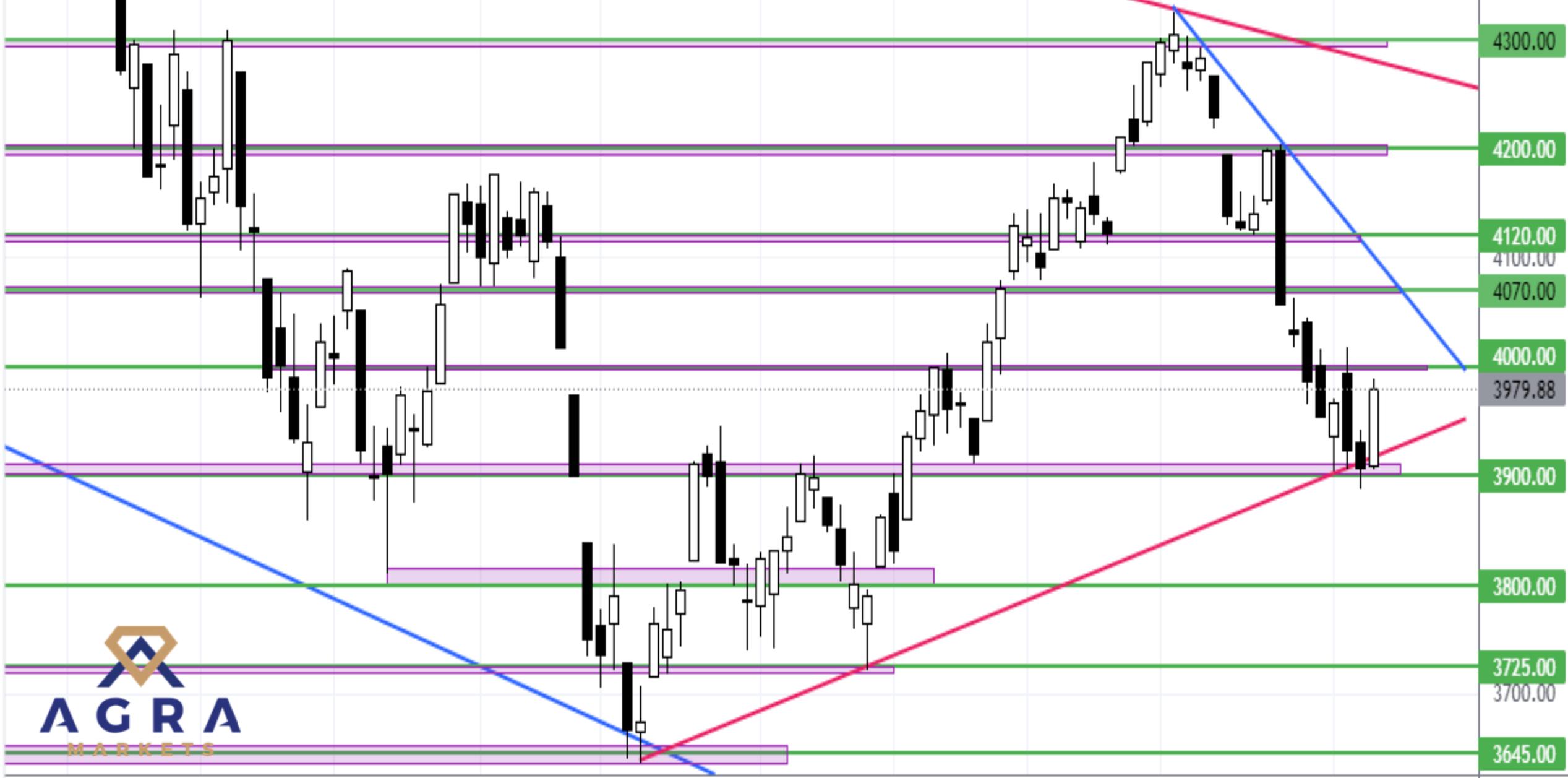
S&P

- US stocks closed higher on Wednesday as government bond yields and crude oil futures declined. The 10-year Treasury yield (US10YT=RR) slipped from three-month highs hit earlier in the session, boosting shares of rate-sensitive stocks such as Tesla Inc, Microsoft Corp and Amazon.com Inc.
- The S&P 500 rose 1.83% to 3,979.88. If the price maintains high and crosses the resistance of 4,000, the index will surge to the downtrend line at 4,070. A breach of the latter will drive the S&P 500 towards August 24 low around 4,120. Alternatively, should the quote drops below Tuesday's low at 3,886, the asset will be reduced to May 20 low surrounding 3,800.



S&P 500 Index, 1D, O3909.43 H3987.89 L3906.03 C3979.88 +71.68 (+1.83%)

USD



4300.00

4200.00

4120.00

4100.00

4070.00

4000.00

3979.88

3900.00

3800.00

3725.00

3700.00

3645.00



18

May

16

Jun

14

Jul

18

Aug

15

Sep

1

S&P 500 Index, 4h, O3949.16 H3987.89 L3949.08 C3979.88 +30.78 (+0.78%)

USD



Jun 13 Jul 18 Aug 15 Sep

4300.00
 4200.00
 4120.00
 4100.00
 4070.00
 4000.00
 3979.88
 3900.00
 3800.00
 3725.00
 3700.00



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