

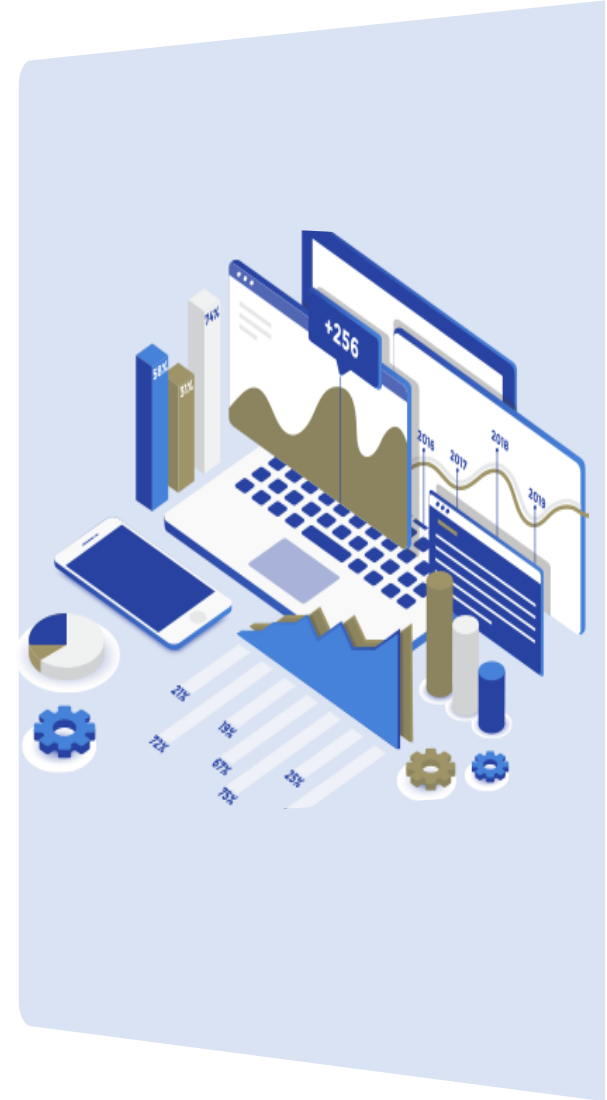


Market News

21/09/2022

NEWS

- Safe haven flows dominate the financial markets early Wednesday after Russian President Vladimir Putin announced partial military mobilization. The US Federal Reserve is widely expected to raise its policy rate by 75 basis points later in the day and investors will scrutinize the updated Summary of Economic Projections. The US economic calendar will feature Existing Home Sales data for August and market participants will keep a close eye on geopolitical developments as well.
- In a televised address to the nation, Russia's Putin said that the West wants to destroy Russia and added they are ready to take necessary steps to defend the sovereignty.
- “Moscow-installed leaders in occupied areas of four Ukrainian regions plan to hold referendums on joining Russia in coming days, a challenge to the West that could sharply escalate the war and which drew condemnation from Ukraine and its allies,” said Reuters. On the same line are the headlines suggesting US Senators’ demand for secondary sanctions on Russian oil also appears to challenge the market’s risk appetite.



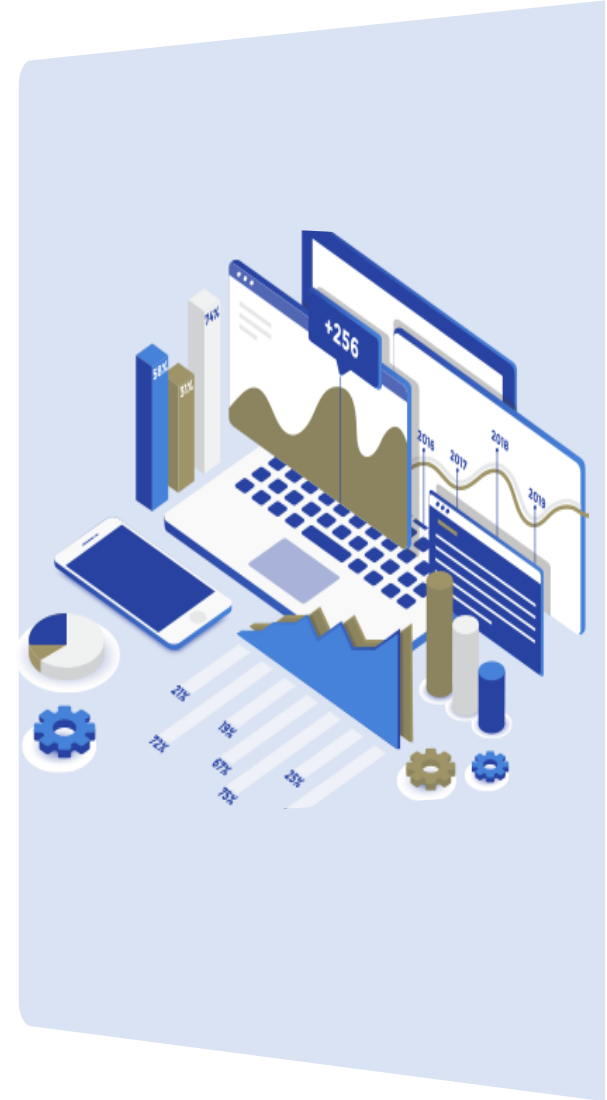


EURUSD



EURUSD

- The EUR/USD pair is auctioning around the critical support of 0.9950 in the Tokyo session. The German Producer Price Index (PPI) climbed 7.9% in August and the yearly rate rose to 45.8% from 37.2% in the previous month. The market reaction, however, was muted as the focus remains on the key central bank event risk. Even comments by the European Central Bank President Christine Lagarde, saying that the appropriate pace of future rate increases will be decided on a meeting-by-meeting basis, failed to provide any impetus to the EUR/USD pair.
- Some follow-through selling below the 0.9950 region will reaffirm the negative bias and make the EUR/USD pair vulnerable. An occurrence of the same will drag the asset towards the 0.9900 round-figure mark, followed by the earlier this month low at 0.9860. Alternatively, bulls need to surpass the short-term downtrend line at 1.0000 to direct the main pair towards Tuesday's high at 1.0050.



U.S. Dollar, 1D, 00.99691 H0.99751 L0.99571 C0.99636 -0.00055 (-0.06%)



13 22 Jul 18 Aug 15 Sep 12 21

USD
1.06000
1.05000
1.04000
1.03600
1.03000
1.02700
1.02000
1.01000
1.00500
1.00000
0.99636
0.99500
0.99000
0.98600
0.98000
0.97250
0.96850

Euro / U.S. Dollar, 4h, O0.99626 H0.99710 L0.99594 C0.99654 +0.00028 (+0.03%)



13:00 22 13:00 29 Sep 6 12 13:00 19 13:00



GBPUSD



FOREX



NG



ES



CT



BB



GBPUSD

- GBP/USD is hovering above the 37-year low of 1.1350 ahead of the European open. The pair remains undermined due to the Fed-BOE policy divergence while pre-Fed anxiety continues to boost the safe-haven US dollar.
-
- The cable is expected to display more losses if the asset drops below the critical support of 1.1350. An occurrence of the same will drag the asset towards the downward sloping support line from May 13 low, near 1.1300, followed by the 7 January 1985 low around 1.1250. Meanwhile, the resistance of 1.1400 restricts immediate GBP/USD upside before directing the bulls to September 14 low around 1.1480.



British Pound / U.S. Dollar, 1D, O1.13802 H1.13848 L1.13643 C1.13715 -0.00087 (-0.08%)

USD
1.25000
1.24000
1.23000
1.22000
1.21000
1.20000
1.19000
1.18000
1.17200
1.17000
1.16500
1.16000
1.15000
1.14800
1.14000
1.13715
1.13500
1.13000
1.12500



13 22 Jul 18 Aug 15 Sep 12 21

British Pound / U.S. Dollar, 4h, O1.13719 H1.13827 L1.13653 C1.13710 -0.00009 (-0.01%)

USD



13:00 22 13:00 29 Sep 6 12 13:00 19 13:00



USDJPY

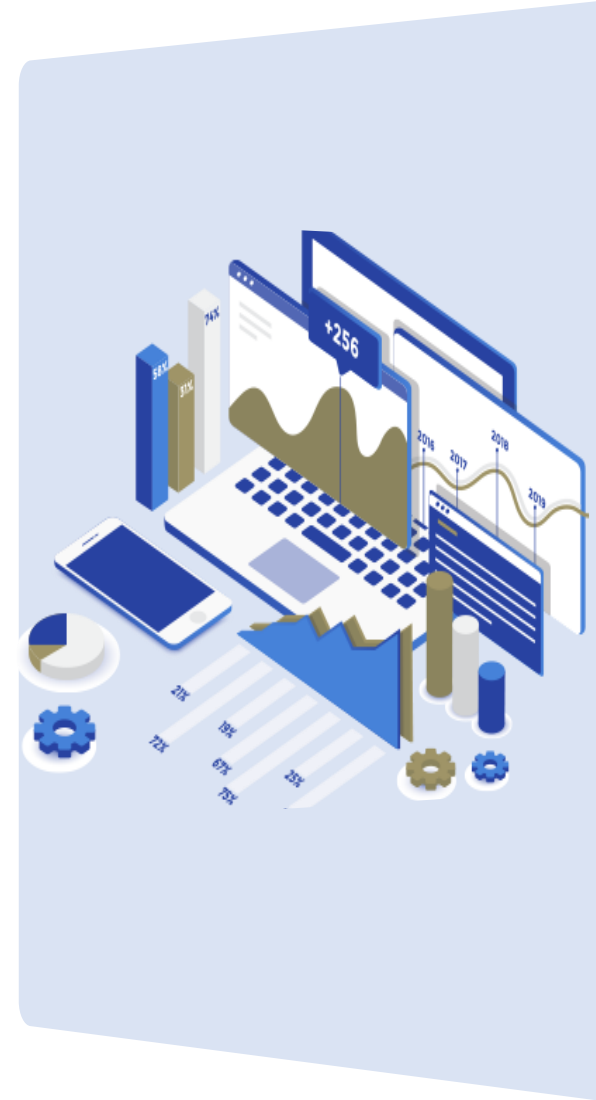


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USDJPY

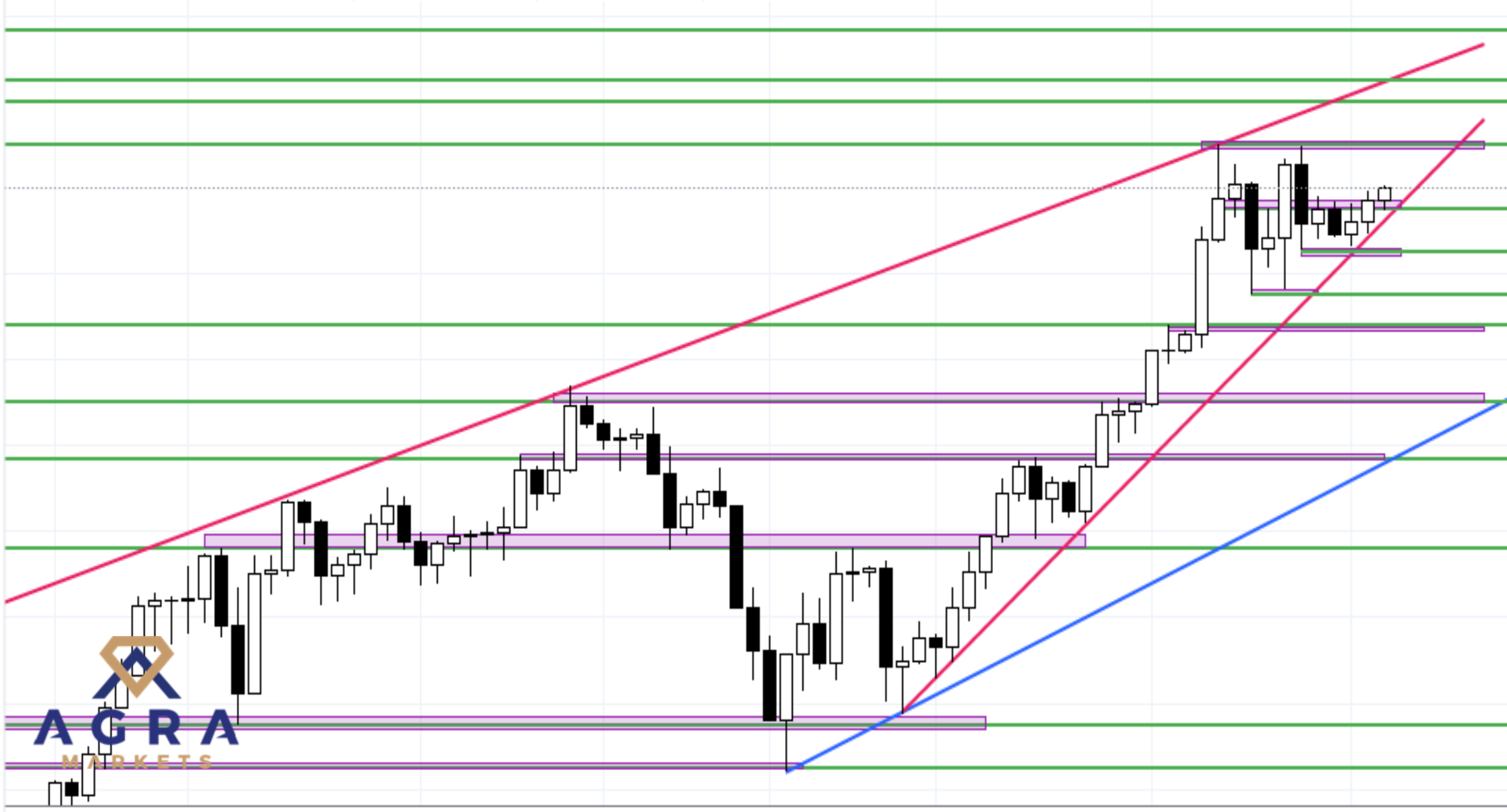
- USD/JPY takes offers to renew intraday high around 144.00, keeping the previous day's recovery moves during Wednesday's Asian session. "BOJ offers to buy JGBs at fixed-rate with unlimited amount (Residual maturity of 5YR to 10YR) outright from September 22," said Reuters.
- Technically, the pair's ability to oversteps above the resistance of 143.50 redirects the pair towards September's double tops near 145.00. A breach of the latter will drive the asset towards the round level resistance at 146.00, followed by 18 August 1998 high at 146.50. On the contrary, should the yen pair drops below the support of 142.50, sellers will drag the asset towards September 09 low at 141.50.



U.S. Dollar / Japanese Yen, 1D, O143.722 H144.058 L143.478 C144.020 +0.297 (+0.21%)

JPY

148.000
147.680
146.500
146.000
145.000
144.020
143.500
142.500
142.000
141.500
140.800
140.000
139.000
138.000
137.700
136.000
135.600
134.000
132.000
131.500
130.500
130.000



Jun 13 Jul 18 Aug 15 Sep 19

U.S. Dollar / Japanese Yen, 4h, O143.722 H144.058 L143.632 C144.040 +0.318 (+0.22%)

JPY



13:00 22 13:00 29 Sep 6 12 13:00 19 13:00



XAUUSD



FOREX



NG



ES



CT



BB

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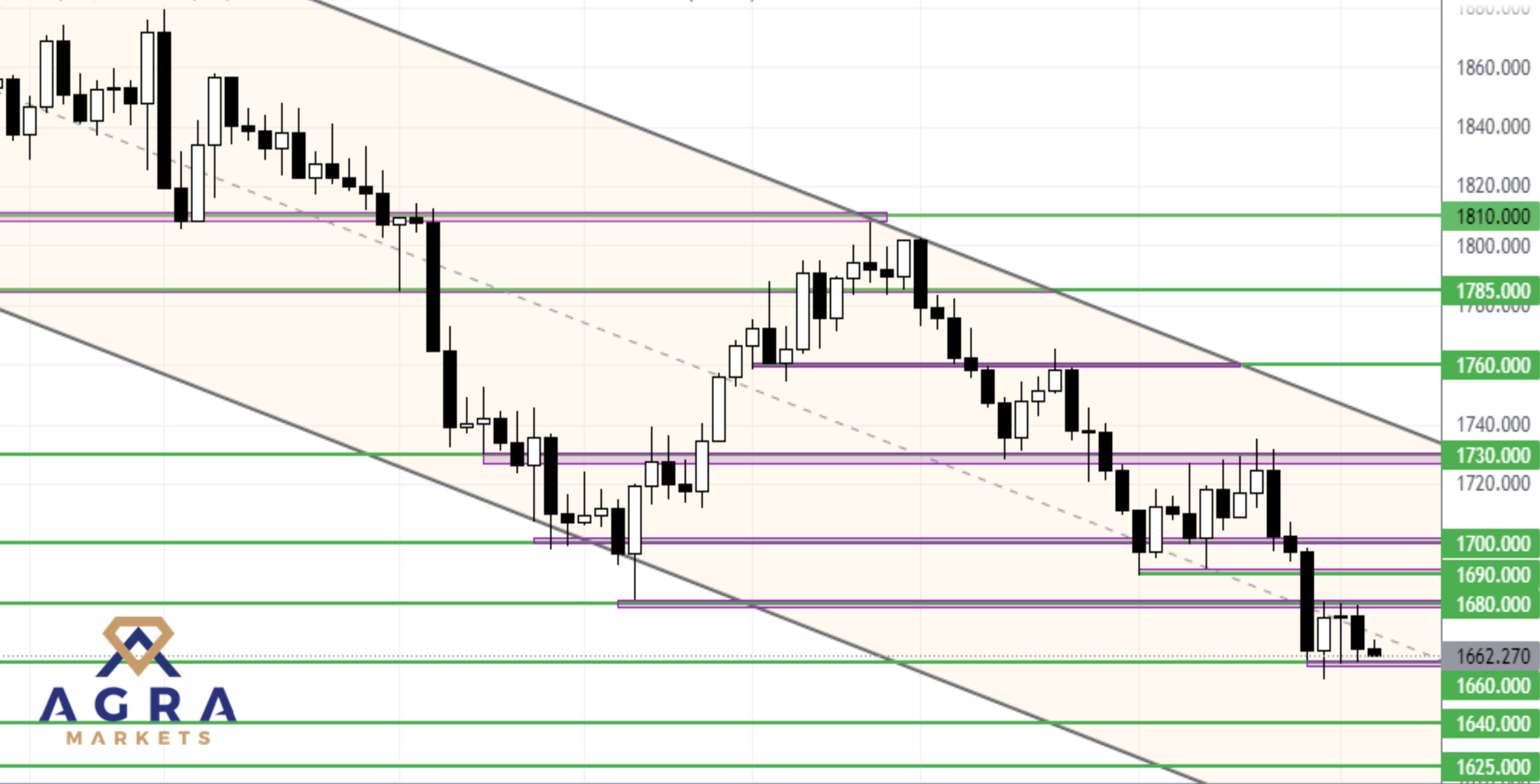


XAUUSD

- XAU/USD remains depressed around the yearly low, as investors refrain from placing any direction bets on the metal ahead of the all-important Fed rate hike decision due later this Wednesday. Other than the Fed-linked chatters, Russia's plans for occupied regions and the Western agitations for the same also weigh on the XAU/USD prices.
- The sellers need to conquer the support of \$1,660 to aim for 08 April 2020 low surrounding \$1,640. Alternatively, a sustained move above the \$1,680 resistance will send the precious metal to the early September bottoms surrounding \$1,690. A breach of the latter will drive the yellow metal towards the psychological resistance of \$1,700.



Gold Spot / U.S. Dollar, 1D, O1664.845 H1667.520 L1661.775 C1662.270 -2.575 (-0.15%)



USD
1000.000
1860.000
1840.000
1820.000
1810.000
1800.000
1785.000
1760.000
1740.000
1730.000
1720.000
1700.000
1690.000
1680.000
1662.270
1660.000
1640.000
1625.000



Jun 13 Jul 18 Aug 15 Sep 19

Gold Spot / U.S. Dollar, 4h, O1662.040 H1662.550 L1661.965 C1662.415 +0.375 (+0.02%)

USD
1760.000
1750.000
1740.000
1730.000
1720.000
1710.000
1700.000
1690.000
1680.000
1670.000
1662.415
1660.000
1650.000
1640.000
1630.000
1625.000



3:00 22 13:00 29 Sep 6 12 13:00 19 13:00



S&P

+

+

MetaTrader4



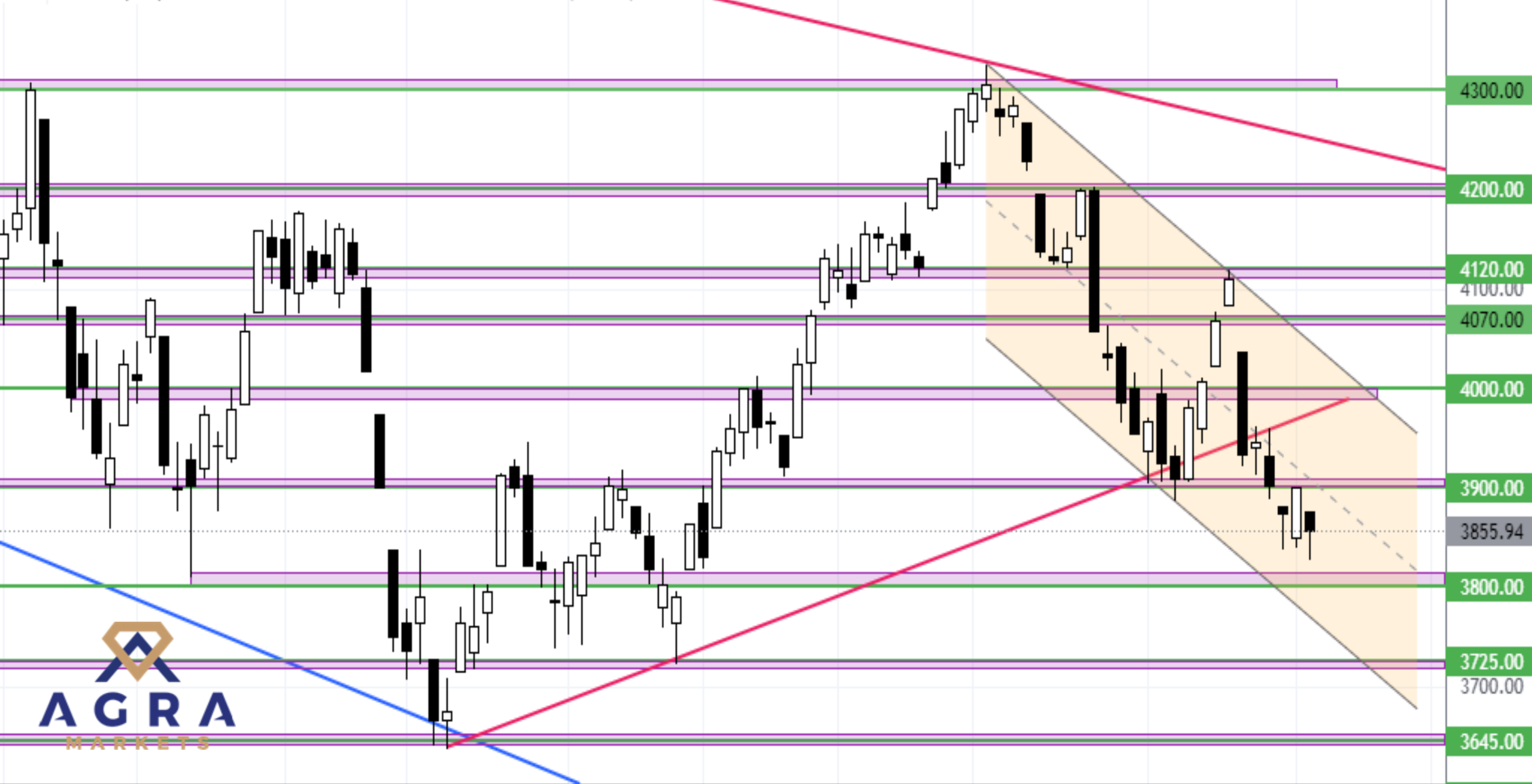
S&P

- US stocks declined Tuesday while Treasury yields continued to rise amid expectations of a 75-basis-point interest rate increase by the Federal Reserve. Real estate and materials were the steepest decliners, with all sectors in the red.
- The S&P 500 lost 1.13% to 3,855.94. The support of 3,800 restricts immediate S&P 500 downside before directing the bears to July 14 low around 3,725. Meanwhile, recovery remains elusive until the index remains below the resistance of 3,900. Even if the asset rises past 3,900, it needs to cross the upper band of bearish channel at 4,000 to recall the buyers.
- Ford Motor maintained its full-year guidance for adjusted operating earnings, absorbing another surge in inflation-related costs of about \$1 billion and a build-up in inventory because of a parts shortage. It also raised its estimates by \$1 billion to about \$3 billion for the full year as other inflation pressures affected costs. Shares sank 12%, the most on the S&P 500.



S&P 500 Index, 1D, O3875.23 H3876.01 L3827.54 C3855.94 -43.94 (-1.13%)

USD

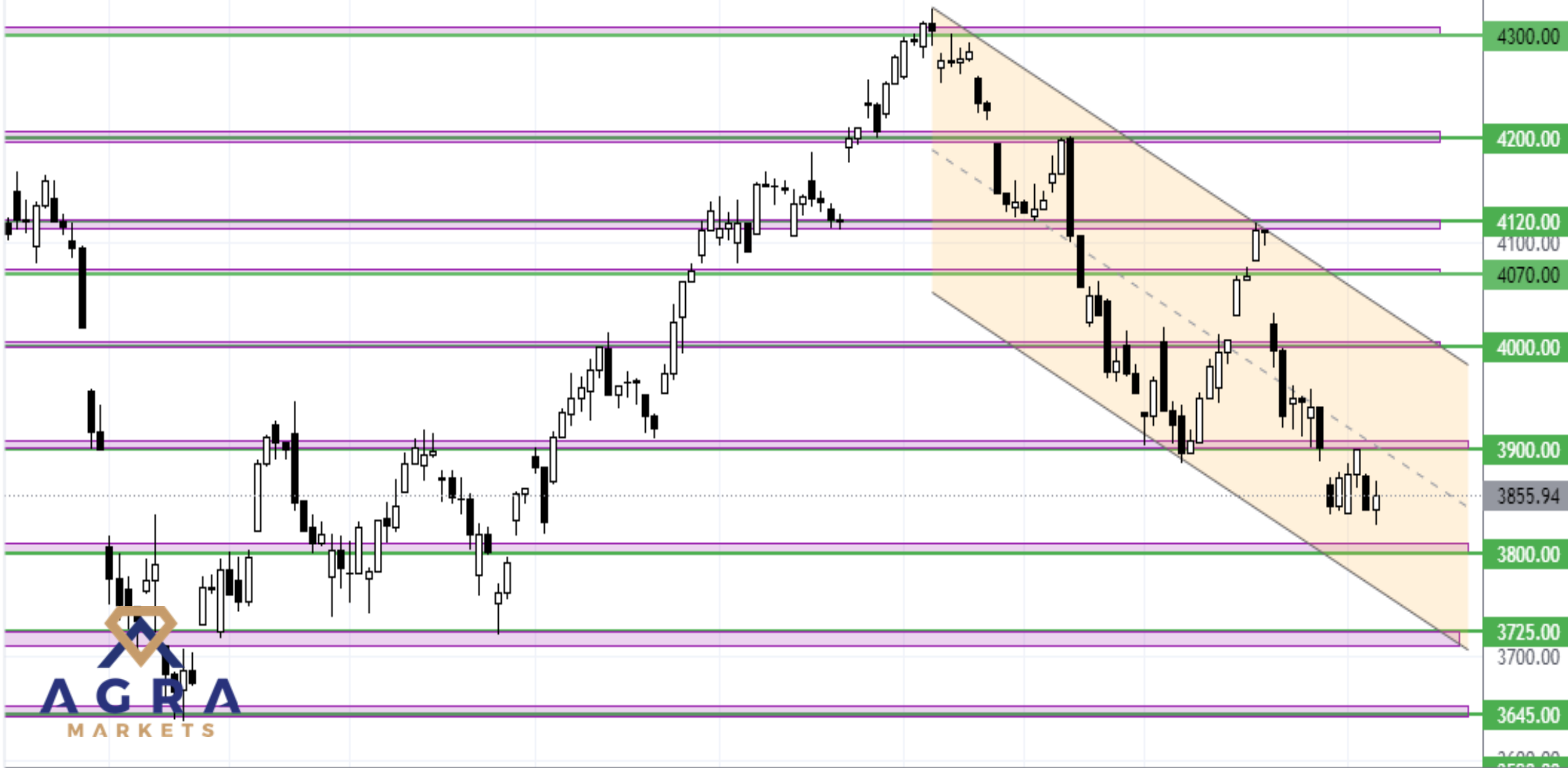


May 16 Jun 14 Jul 18 Aug 15 Sep 19 Oct

4300.00
4200.00
4120.00
4100.00
4070.00
4000.00
3900.00
3855.94
3800.00
3725.00
3700.00
3645.00

S&P 500 Index, 4h, O3841.96 H3869.72 L3827.54 C3855.94 +13.99 (+0.36%)

USD



13 17:30 Jul 18 Aug 15 17:30 Sep 19



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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