

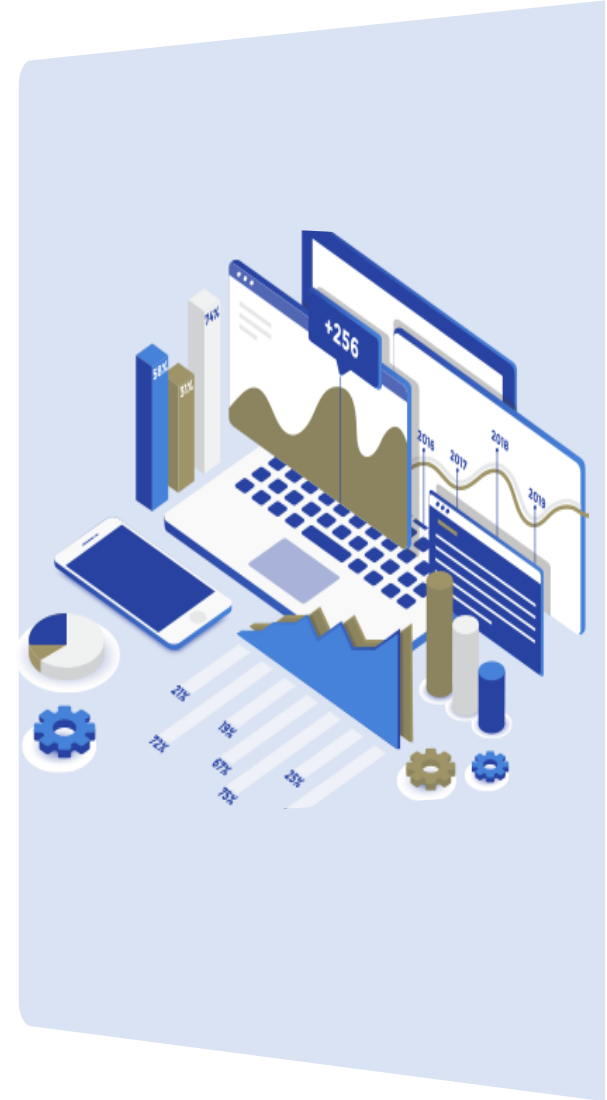


Market News

29/09/2022

NEWS

- The US Dollar Index (DXY) lost over 1% on Wednesday, the 10-year US Treasury bond yield fell 5.5%. However, markets remain risk-averse early Thursday.
- Among the major risk-negative headlines are fears of global stagflation and recession in the Eurozone, recently backed by World Bank President David Malpass. Further, doubts about the Bank of England's (BOE) capacity to restore the British economic performance while keeping the recently criticized fiscal plan weigh on the sentiment.
- During the Asian trading hours, Reuters reported that China's finance ministry was planning to issue about 2.5 trillion yuan (\$347.4 billion) in government bonds in the fourth quarter.
- Today, business and consumer sentiment data from the euro area and HICP figures from Germany will be looked upon for fresh impetus during the European session. In the second half of the day, the US Bureau of Economic Analysis will release the final reading of the annualized Gross Domestic Product growth for the second quarter.





EURUSD



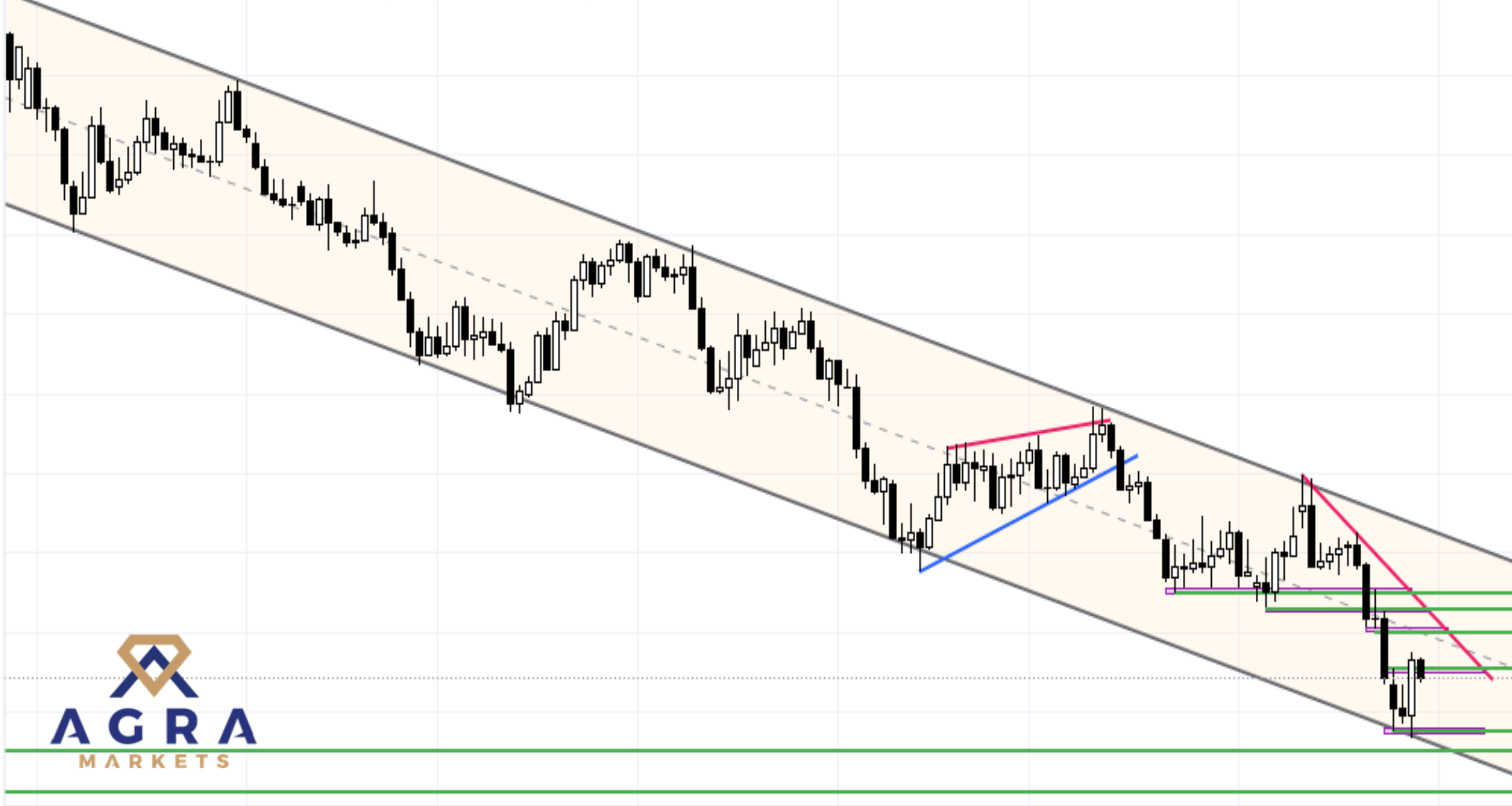
EURUSD

- The EUR/USD pair takes offers to renew intraday low near 0.9685 during Thursday's Asian session while reversing the previous day's principal jump from the 20-year low. ECB President Christine Lagarde participated in a US-European Goeconomics forum and said they would continue to hike rates in the next several meetings. Additionally, Governing Council member Peter Kazimir and Bank of Latvia Governor, and ECB governing council member, Martins Kazaks were on the wires supporting a 75 bps rate hike in the October meeting.
- Last day's Engulfing bullish candlestick keeps EUR/USD bulls hopeful to aim for the downtrend line from September 12 high, around 0.9800. A breach of the latter will drive the major to September 06 low at 0.9860, followed by August 23 low around 0.9900. Alternatively, in case of resumption of slippage and dropping the price below the support of 0.9550, the major will be reduced to multiple highs of June 2002 surrounding 0.9500.



Euro / U.S. Dollar, 1D, O0.97314 H0.97383 L0.96744 C0.96852 -0.00462 (-0.47%)

USD
1.12000
1.10000
1.08000
1.06000
1.04000
1.02000
0.99000
0.98600
0.98000
0.97100
0.96852
0.96000
0.95500
0.95000
0.94000



Mar Apr May Jun Jul Aug Sep Oct

Euro / U.S. Dollar, 4h, O0.96892 H0.96995 L0.96745 C0.96861 -0.00031 (-0.03%)



13:00 29 Sep 6 12 13:00 19 13:00 26 29



GBPUSD



FOREX



NG



ES



CT

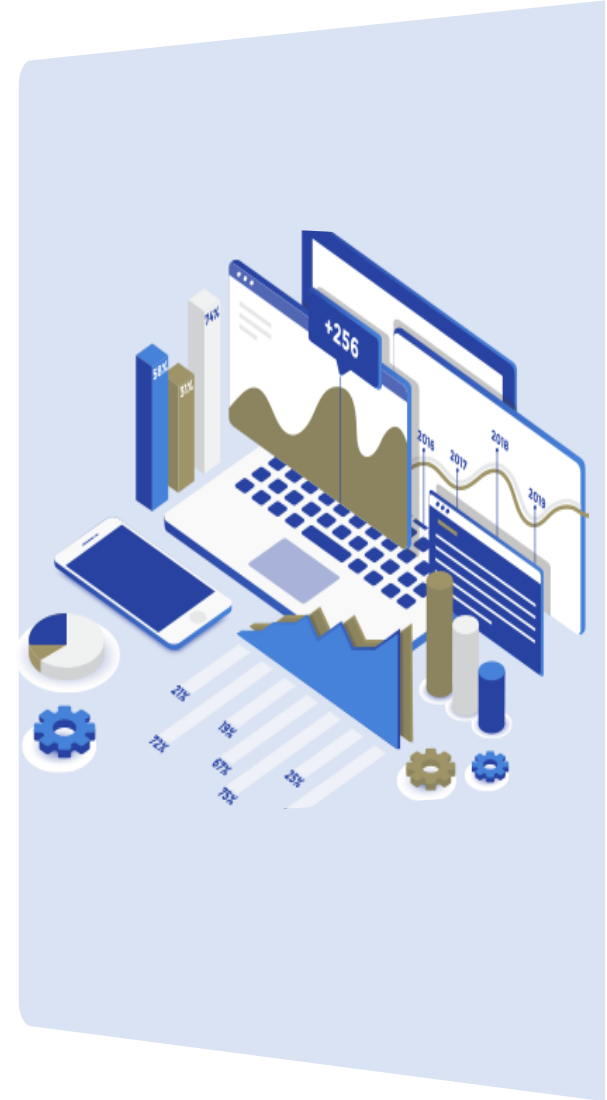


BB



GBPUSD

- The GBP/USD pair is displaying a lackluster performance in the Tokyo session. The asset seesaws around 1.0790 after a brief increase above the resistance of 1.0850 on Wednesday. The BOE decided to buy long-dated UK government bonds to restore market conditions. It later confirmed that it could buy just £1.025 billion in the emergency QE operation, well below the planned £5 billion. The central bank also postponed the first gilt sale operations, supposed to start next week, to October 31 and proceed after that. The fiscal strategy was strong international criticism.
- Cable is likely to find a bullish impulsive wave after completing its correction around the short-term uptrend line from September 26 low, which could drive the asset towards September 22 low surrounding 1.1200. Alternatively, bears can take control if the major plunge below the support of 1.0600. An occurrence of the same will drag the asset towards its all-time low around 1.0350.



British Pound / U.S. Dollar 1D 01.08879 H1.08879 L1.07816 C1.07901 -0.00978 (-0.90%)



British Pound / U.S. Dollar, 4h, O1.08057 H1.08262 L1.07816 C1.07934 -0.00123 (-0.11%)

USD



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USDJPY



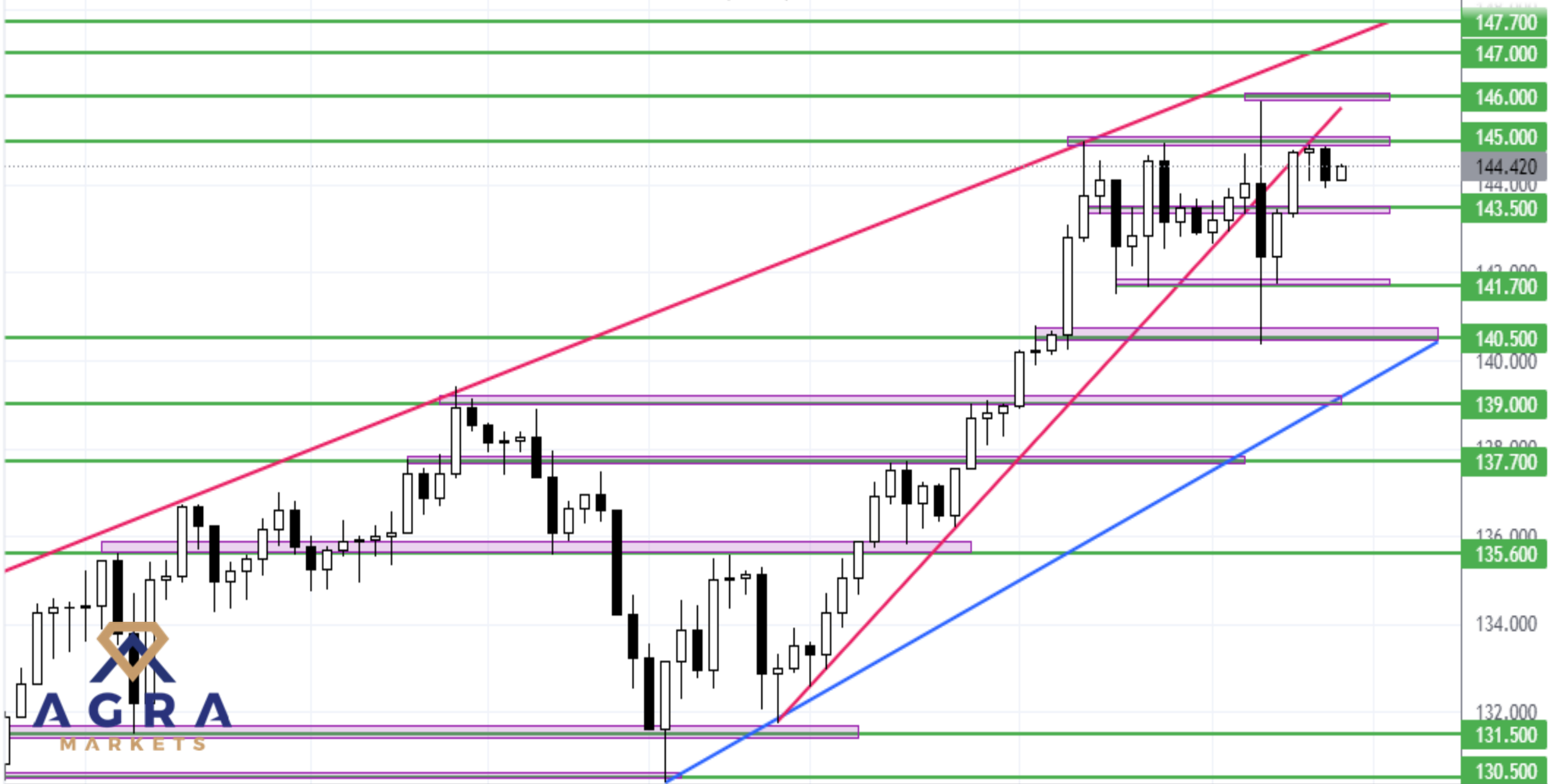
USDJPY

- USD/JPY renews intraday high around 144.50 while paring the previous day's losses ahead of Thursday's European session. Japan readies more steps to ease the pain from the rising electricity bills, a government spokesperson signaled on Thursday. The diplomat underscored, per Reuters, underscoring the pressure it faces in addressing the burden on households of higher prices for imports from a weak yen.
- The sellers need to conquer the resistance-turned-support of 143.50 to aim for the level of 142.50. A breach of the latter will drag the yen pair towards 141.70, followed by last week's low around 140.50. Alternatively, should the USD/JPY bulls cross the 145.00 hurdle, the asset will surge to September 22 high, around 146.00. A breach of the latter will drive the asset towards the resistance of 147.00, followed by the highest level of 1998 around 147.70.



U.S. Dollar / Japanese Yen, 1D, O144.120 H144.480 L144.077 C144.420 +0.300 (+0.21%)

JPY

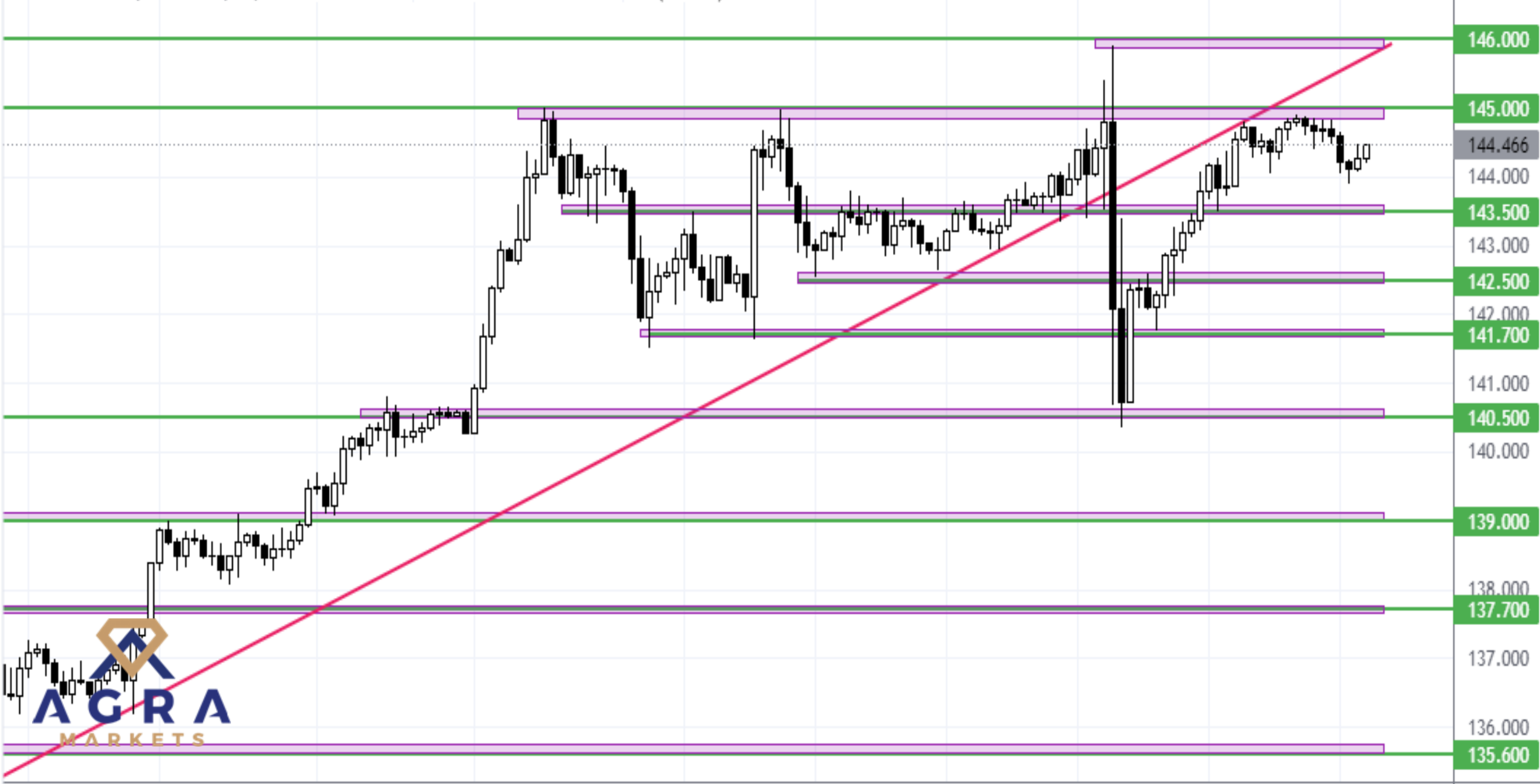


13 Jul 18 Aug 15 Sep 19 Oct

147.700
147.000
146.000
145.000
144.420
144.000
143.500
143.000
141.700
140.500
140.000
139.000
138.000
137.700
136.000
135.600
134.000
132.000
131.500
130.500

U.S. Dollar / Japanese Yen, 4h, O144.272 H144.480 L144.206 C144.466 +0.194 (+0.13%)

JPY



13:00 29 Sep 6 12 13:00 19 13:00 26 13:00





XAUUSD



FOREX



NG



ES



CT



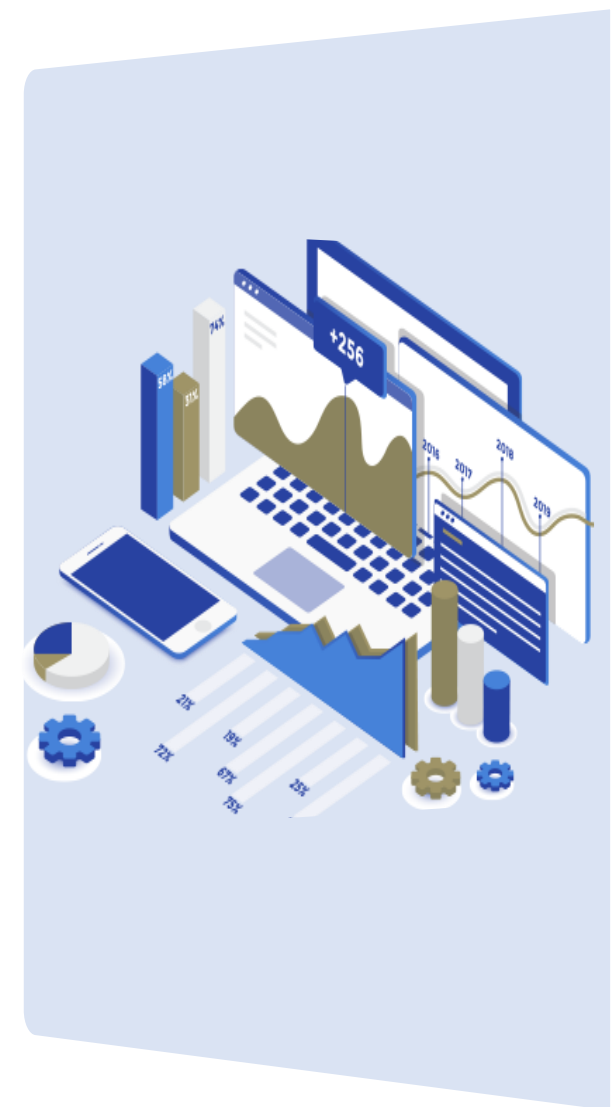
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XAUUSD

- XAU/USD is displaying a minor correction in the Tokyo session after witnessing a bumper jump. The US 10-year yield sank 25.9 basis points to 3.705%, retreating from its highest point in more than 10 years. The two-year rate retreated 18.7 basis points to 4.121%, declining from its strongest since 2007.
- A minor pullback move towards the support of \$1,645 will be an optimal buying opportunity for investors, which will drive the precious metal towards July 21 low around \$1,680. On the flip side, the greenback bulls could regain control if the asset drops below \$1,620. An occurrence of the same will drag the asset towards 08 January 2020 high of \$1,610, followed by 01 April 2020 high at \$1,600.



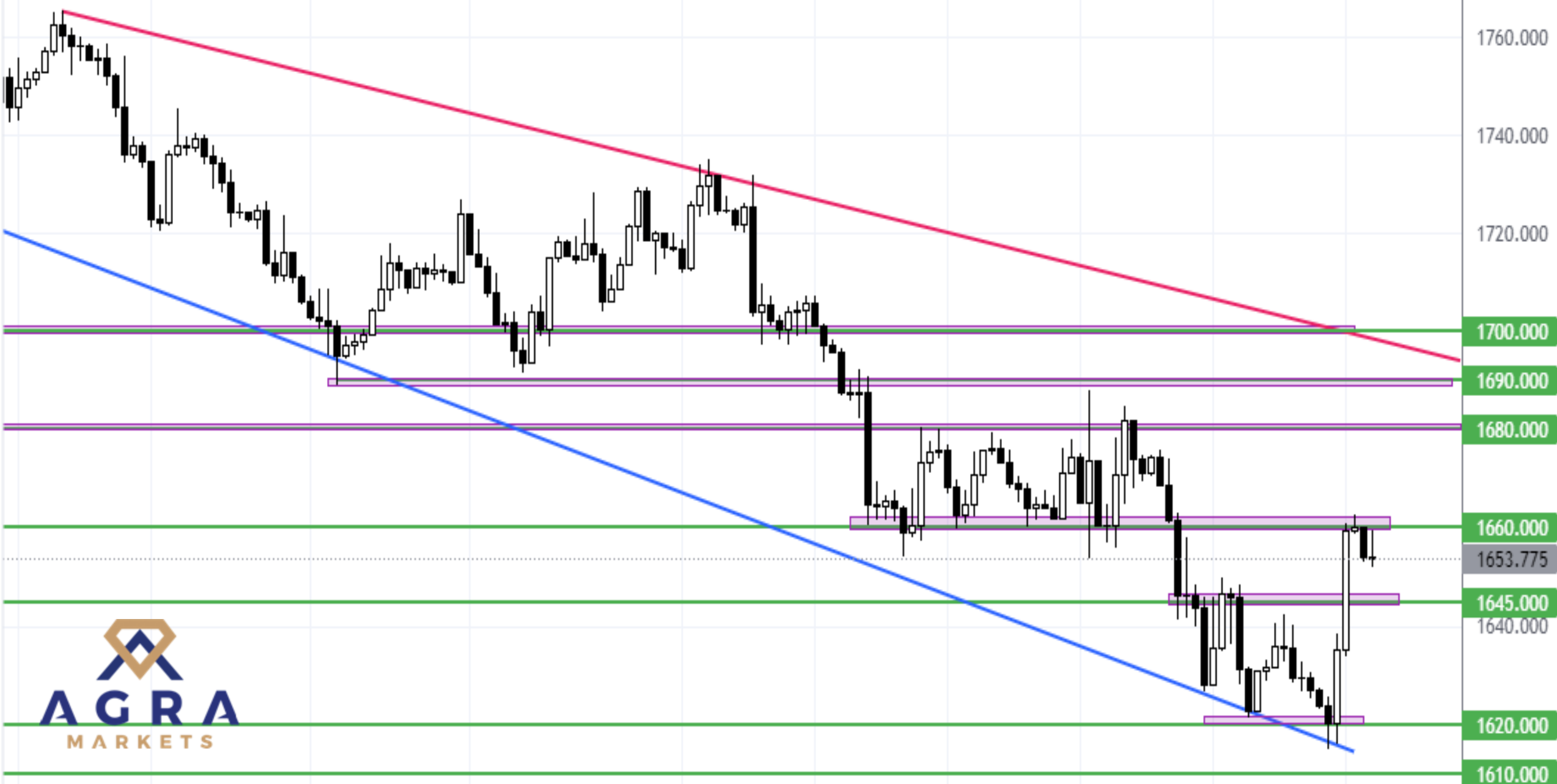
Gold Spot / U.S. Dollar, 1D, O1659.995 H1659.995 L1652.045 C1653.790 -6.205 (-0.37%)



USD
1800.000
1780.000
1760.000
1740.000
1720.000
1700.000
1690.000
1680.000
1660.000
1653.790
1645.000
1640.000
1620.000
1610.000
1600.000

11 19 Aug 15 23 Sep 12 20 Oct

Gold Spot / U.S. Dollar, 4h, O1654.045 H1659.400 L1652.045 C1653.775 -0.270 (-0.02%)



USD
1760.000
1740.000
1720.000
1700.000
1690.000
1680.000
1660.000
1653.775
1645.000
1640.000
1620.000
1610.000

3:00 29 Sep 6 12 13:00 19 13:00 26 13:00



S&P

+

+

MetaTrader4



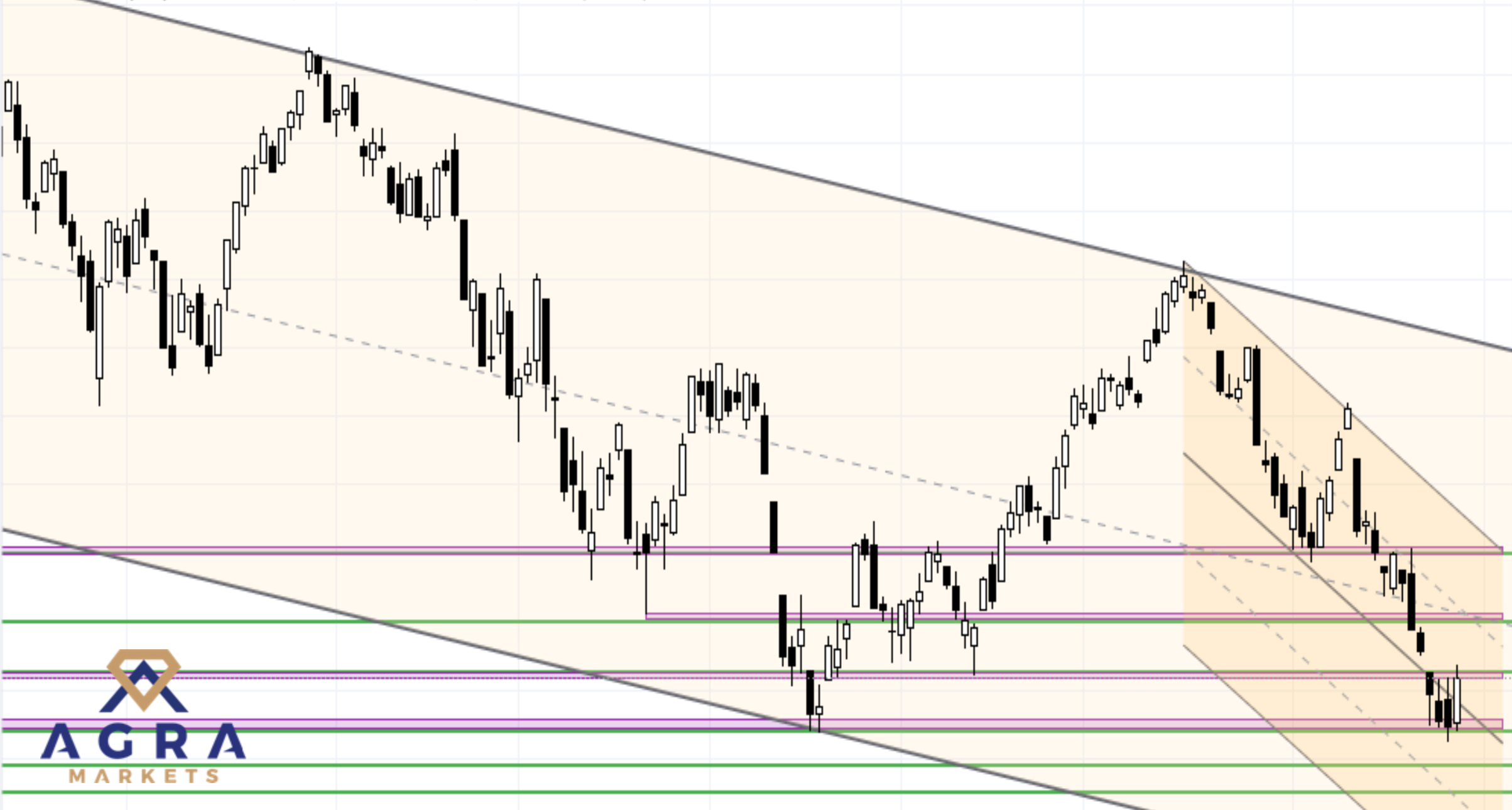
S&P

- US stocks climbed Wednesday while Treasury yields plunged from their highest levels in over a decade as the Bank of England announced it would backstop the UK bond market.
- The S&P 500 climbed 2% to 3,719.03. All of the major S&P 500 sectors ended higher, led by a 4.4% surge in energy. In company news, Biogen said lecanemab, an investigational Alzheimer's disease treatment, met its primary endpoint and all key secondary endpoints in a phase 3 trial, driving analysts to upgrade the stock's rating and raise its price target. Shares of the healthcare firm surged 40%, the top performer on the S&P 500. Apple with shares down 1.3% was among the steepest decliners on the S&P 500.
- Technically, a sustained move above the 3,725 resistance will drive the index towards the middle band of daily bearish channel from January 04 high, at 3,800. On the contrary, sellers need to conquer the support of 3,640, to accelerate the downside moves towards 02 September 2020 high around 3,590.



S&P 500 Index, 1D, O3651.94 H3736.74 L3640.61 C3719.03 +71.75 (+1.97%)

USD
4700.00
4600.00
4500.00
4400.00
4300.00
4200.00
4100.00
4000.00
3900.00
3800.00
3750.00
3719.03
3700.00
3640.00
3590.00
3550.00



Mar Apr May Jun Jul Aug Sep Oct

S&P 500 Index, 4h, O3706.27 H3736.74 L3696.52 C3719.03 +12.76 (+0.34%)

USD



13 Jul 18 Aug 15 Sep 19 Oct



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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