



# **Market News**

30/08/2022

# NEWS

- Following Monday's choppy session, markets seem to have calmed on Tuesday with the US Dollar Index (DXY) continuing to move sideways below 109.00 in the early European morning. Business and consumer sentiment data from the euro area and August inflation data from Germany will be featured in the European economic docket. In the second half of the day, the Conference Board's Consumer Confidence Index and JOLTS Job Openings data from the US will be watched closely by market participants.
- FOMC Chairman Jerome Powell's hawkish remarks at the Jackson Hole Symposium last week caused the probability of a 75 basis points rate hike in September to rise to 70% and helped the dollar stay resilient against its rivals.
- During the Asian trading hours on Tuesday, news from China showed that the country tightened coronavirus-related restrictions in Shenzhen. There are also reports suggesting that China could start limiting industrial output to reduce emissions.





**EURUSD**



# EURUSD

- The EUR/USD pair is displaying back and forth moves around parity during early Tuesday. The German HICP is expected to advance further to 8.7% amid the energy crisis.
- As price pressures are expected to further rise in Germany, the European Central Bank (ECB) would require an adaptation of a hawkish stance on the interest rates. ECB President Christine Lagarde may tighten the policy rates in order to bring price stability.
- For more upside, bulls need to surpass the resistance of 1.0100, which will send the pair to 1.01500. A breach of the latter will drive the major to August 17 high around 1.0200. On the contrary, bears can take control if the major plunge below last week's low surrounding 0.9900. This will drive the pair towards 29 October 2002 low around 0.9800.



Euro / U.S. Dollar, 1D, O0.99940 H1.00133 L0.99820 C1.00053 +0.00113 (+0.11%)



16

Jun

13

Jul

18

Aug

15

Sep

USD  
1.08000  
1.07000  
1.06000  
1.05000  
1.04000  
1.03600  
1.03000  
1.02500  
1.02000  
1.01000  
1.0053  
1.0000  
0.99500  
0.99000  
0.98000

Euro / U.S. Dollar, 4h, O1.00056 H1.00103 L0.99820 C1.00046 -0.00010 (-0.01%)



13:00 Aug 13:00 8 13:00 15 13:00 22 13:00 29



**GBPUSD**



FOREX



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BB



# GBPUSD

- The GBP/USD pair has turned sideways after a meaningful pullback move from Monday's low at 1.1650. The renewed downside in the Treasury yields and upbeat risk tone weigh down on the safe-haven dollar.
- On the UK front, soaring electricity and energy prices are creating havoc for the Bank of England policymakers. The UK economy is tackling multiple headwinds such as political instability after UK PM Boris Johnson's resignation, the energy supply crisis, and higher projections for the inflation rate.
- That said, the bulls currently aim the level of 1.1800 as an immediate target during the further advances. However, the downtrend line from August 10 high at 1.1875 will be a tough nut to crack for bulls afterward. Alternatively, the sellers need to conquer the support of 1.1740 to move towards 1.1550.



British Pound / U.S. Dollar, 1D, O1.17073 H1.17263 L1.16868 C1.17021 -0.00052 (-0.04%)



16 Jun 13 22 Jul 18 Aug 15 Sep

British Pound / U.S. Dollar, 4h, O1.17163 H1.17262 L1.16872 C1.17048 -0.00115 (-0.10%)

USD



1.22700

1.22000

1.21700

1.21300

1.21000

1.20500

1.20000

1.19300

1.19000

1.18750

1.18000

1.17140

1.17048

1.16400

1.16000

1.15500



3

8

10

15

17

22

24

29

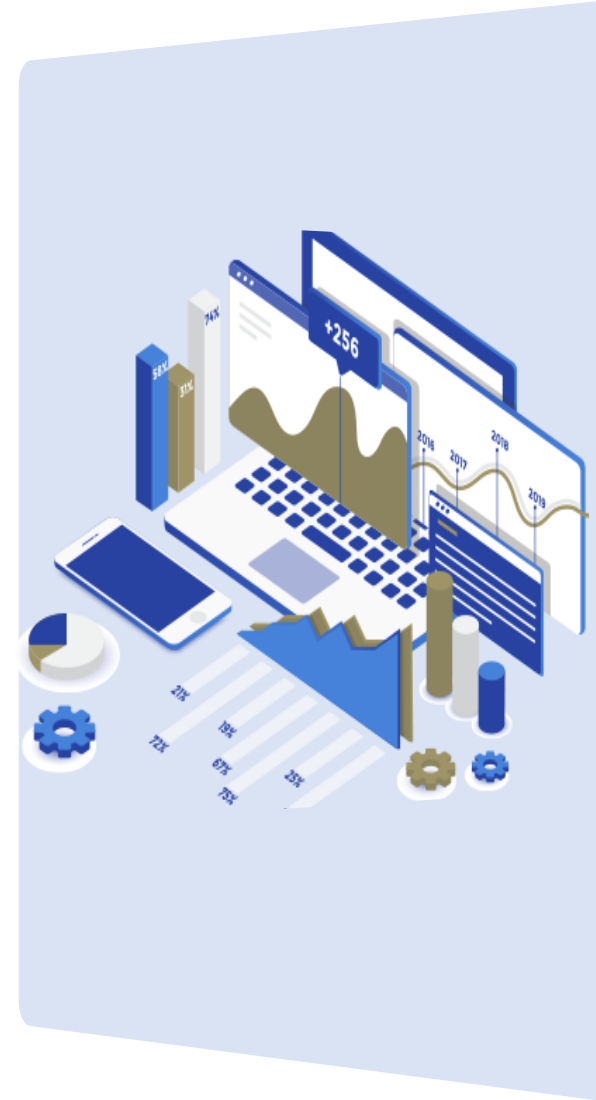


# USDJPY



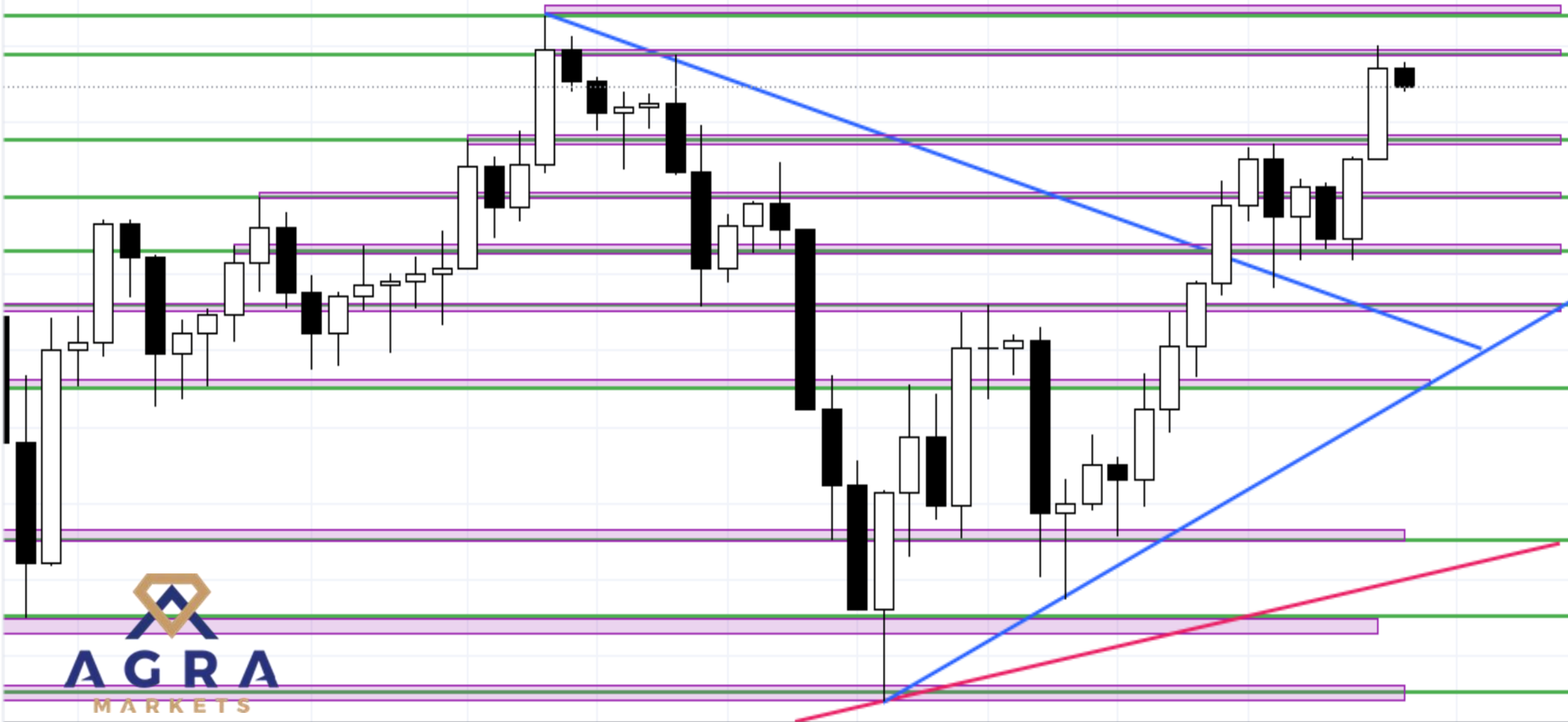
# USDJPY

- USD/JPY takes offers to renew intraday low around 138.40 during early Tuesday morning in Europe. In doing so, the yen pair prints the first daily loss in last three days while reversing from a six-week high marked the previous day.
- The Statistics Bureau of Japan has reported the Unemployment Rate has remained unchanged at 2.6%. While the Jobs/Applications ratio has improved significantly to 1.29 against the estimates and the prior release of 1.27. There is no denying the fact that the employment data has remained upbeat, however, and also the yen bulls are capitalizing on the same.
- A minor pullback move towards the support of 137.75 will be an optimal buying opportunity for investors, which will drive the major towards 138.88, followed by the yearly high near 139.40. On the flip side, if the bears can pull the price below the 137.75 level, there will be prospects of correction towards 137.00.



U.S. Dollar / Japanese Yen, 1D, O138.705 H138.782 L138.380 C138.464 -0.241 (-0.17%)

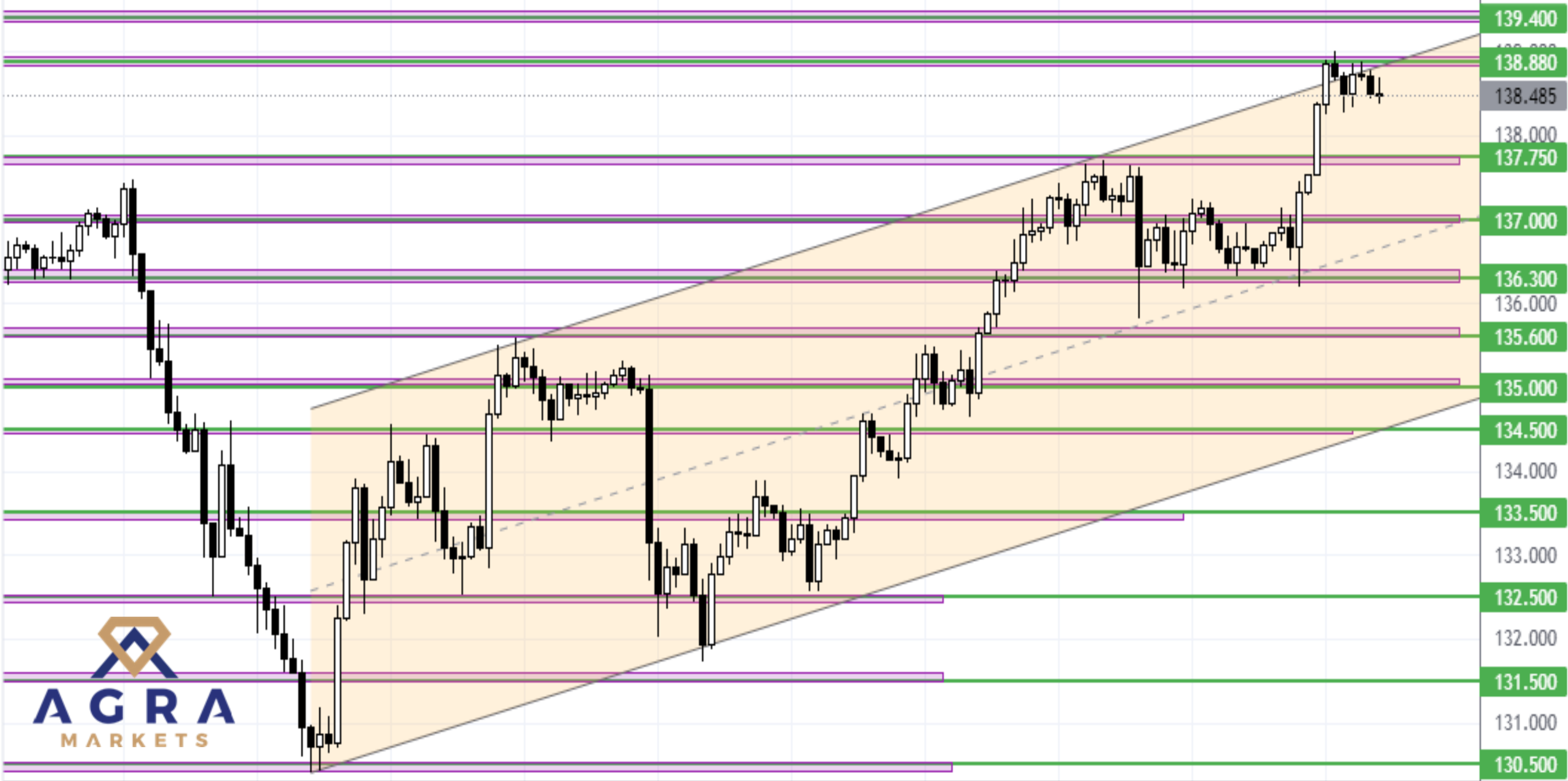
JPY  
141.000  
140.500  
140.000  
139.400  
138.880  
138.464  
138.000  
137.750  
137.000  
136.300  
136.000  
135.600  
135.000  
134.500  
134.000  
133.000  
132.500  
132.000  
131.500  
131.000  
130.500



20 Jul 11 18 25 Aug 8 15 22 Sep

U.S. Dollar / Japanese Yen, 4h, O138.496 H138.680 L138.380 C138.485 -0.011 (-0.01%)

JPY



13:00 Aug 13:00 8 13:00 15 13:00 22 13:00 29

139.400  
138.880  
138.485  
138.000  
137.750  
137.000  
136.300  
136.000  
135.600  
135.000  
134.500  
134.000  
133.500  
133.000  
132.500  
132.000  
131.500  
131.000  
130.500



# XAUUSD



FOREX



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MetaTrader4



# XAUUSD

- XAU/USD is displaying a minor pause from \$1,740 after yesterday's sheer upside move. The asset is expected to face barricades near the support of \$1,730.
- The pullback can initially aim the \$1,730 support ahead of challenging August 29 low at \$1,720. On the other hand, if the bulls can push the price above last day's high at \$1,745.55, they will aim \$1,755. A breach of the latter will drive the precious metal towards August 18 high at \$1,772.
- As per the consensus, the US ISM Manufacturing PMI is expected to land at 52, lower than the prior release of 52.8. There is no denying the fact that the street is worried over shrinking economic activities led by the unavailability of cheap money for disposal. Therefore, a decline in manufacturing PMI forecasts is impacting investors' sentiment.



Gold Spot / U.S. Dollar, 1D, O1737.535 H1740.610 L1733.930 C1736.345 -1.190 (-0.07%)

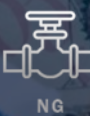


Gold Spot / U.S. Dollar, 4h, O1739.490 H1740.245 L1733.930 C1736.610 -2.880 (-0.17%)

USD  
1800.000  
1790.000  
1785.000  
1780.000  
1772.000  
1770.000  
1760.000  
1755.000  
1750.000  
1740.000  
1736.610  
1730.000  
1720.000  
1710.000  
1700.000



13:00 Aug 13:00 8 13:00 15 13:00 22 13:00 29



**S&P**

+

+

MetaTrader4



# S&P

- US stocks started the week lower while government bond yields jumped together with crude oil prices. Technology stocks led the decliners while energy and utilities were the only gainers among the sectors.
- The S&P 500 was down 0.67% to 4,030.60. The sellers need to conquer the support of 4,000 to aim late July swing low around 3,900. Alternatively, the level of 4,070 challenges the short-term upside of S&P500 ahead of August 24 low surrounding 4,120.
- In company news, Diamondback Energy FANG and Occidental Petroleum OXY were among the top gainers Monday after oil prices rose on the possibility of a supply reduction by the Organization of the Petroleum Exporting Countries.
- Catalent CTLT slid 7.5%, the worst performer on the S&P 500, after the biologics and genetic medicines company missed Wall Street expectations for its fiscal fourth-quarter revenue and guided its 2023 results below consensus views.



S&P 500 Index, 1D, O4034.58 H4062.99 L4017.42 C4030.60 -27.06 (-0.67%)

USD

4300.00

4300.00

4250.00

4200.00

4150.00

4120.00

4100.00

4070.00

4030.60

4000.00

3950.00

3900.00

3850.00

3800.00

3750.00

3700.00

3645.00



16

Jun

13

Jul

18

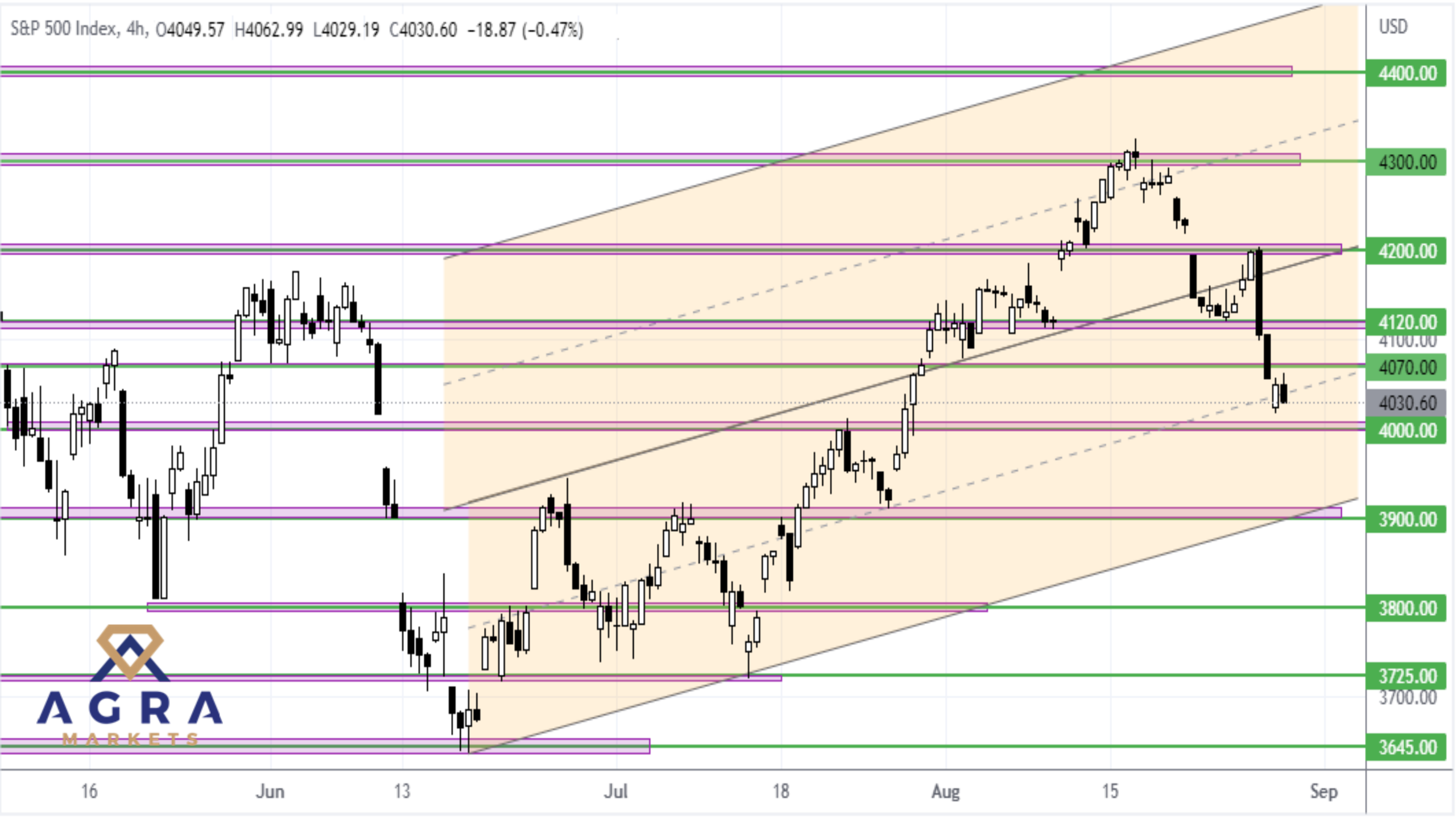
Aug

15

Sep

S&P 500 Index, 4h, O4049.57 H4062.99 L4029.19 C4030.60 -18.87 (-0.47%)

USD



16 Jun 13 Jul 18 Aug 15 Sep



**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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