



# **Market News**

03/10/2022

# NEWS

- Markets stays relatively quiet during the Asian trading hours on Monday. The US dollar index (DXY) displayed a lackluster performance despite a higher-than-expected core Personal Consumption Expenditure (PCE) Price Index. The economic data landed at 4.9%, higher than the expectations and the prior release of 4.7%.
- British Finance Minister Kwasi Kwarteng announced that the government will not go ahead with a plan to scrap a 45% rate of income tax. Political developments in the UK are watched closely by market participants ahead of S&P Global's final September PMIs for Germany, the euro area, the UK and Canada.
- The US economic docket will feature the ISM September Manufacturing PMI later in the day. Several FOMC policymakers, including Kansas City Fed President Esther George and New York Fed President John Williams, will also be delivering speeches in the second half of the day.





# EURUSD



FOREX



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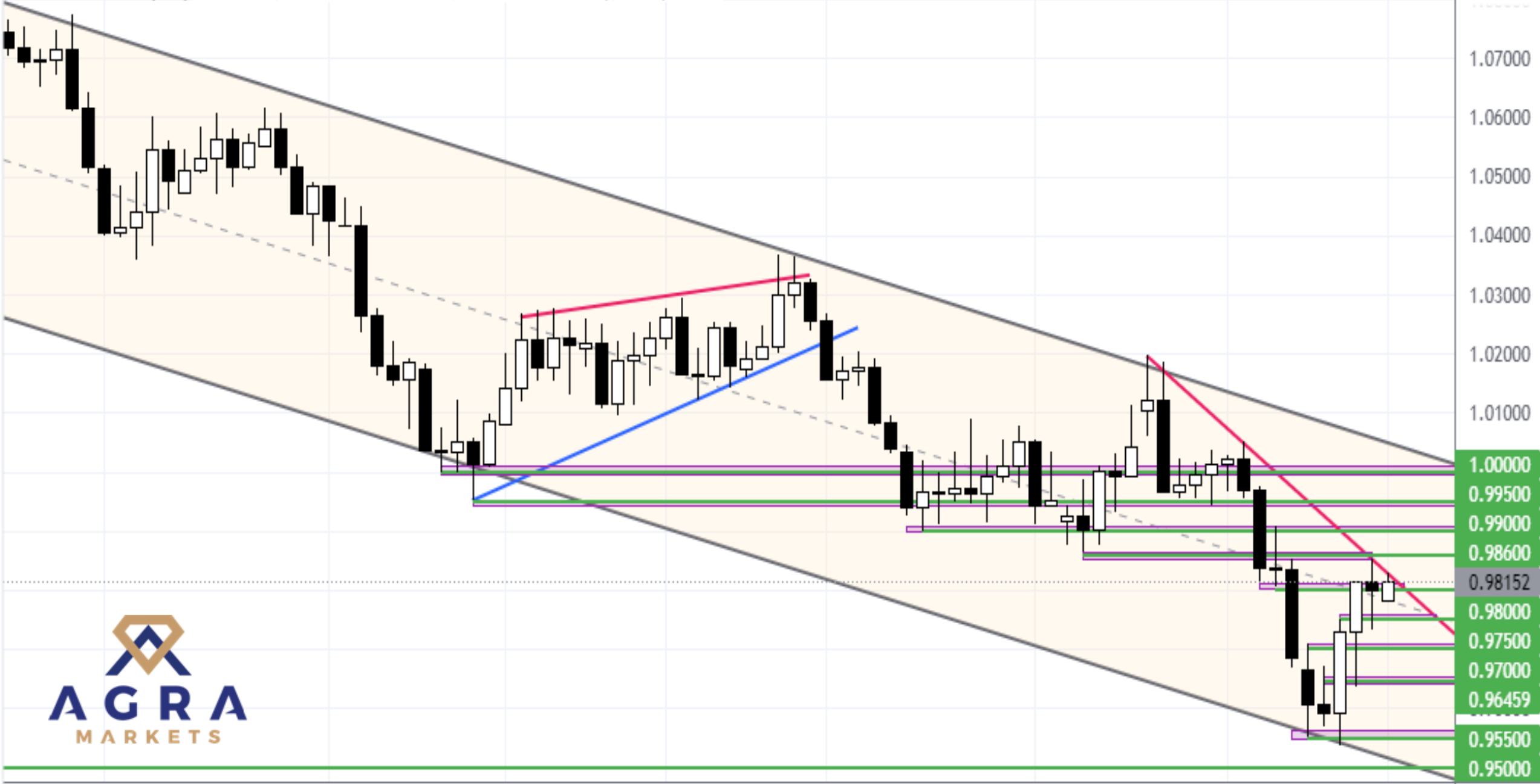


# EURUSD

- The EUR/USD pair displays back-and-forth moves around 0.9800 in the early Tokyo session. The main pair capitalized on the broad-based selling pressure surrounding the greenback and climbed above 0.9800 on Friday.
- The data published by Eurostat revealed on Friday that inflation in the euro area, as measured by the Harmonized Index of Consumer Prices (HICP), climbed to 10% on a yearly basis in September from 9.1% in August.
- For more upside, bulls need to surpass September 06 low at 0.9860, which will send the pair to August 23 low around 0.9900. A breach of the latter will drive the major to the swing low of mid-September, around 0.9950. On the contrary, should the asset drops below 0.9800, Wednesday's high at 0.9750 could restricts the downside moves ahead of Monday's high around 0.9700.



Euro / U.S. Dollar, 1D, O0.97826 H0.98286 L0.97826 C0.98152 +0.00147 (+0.15%)

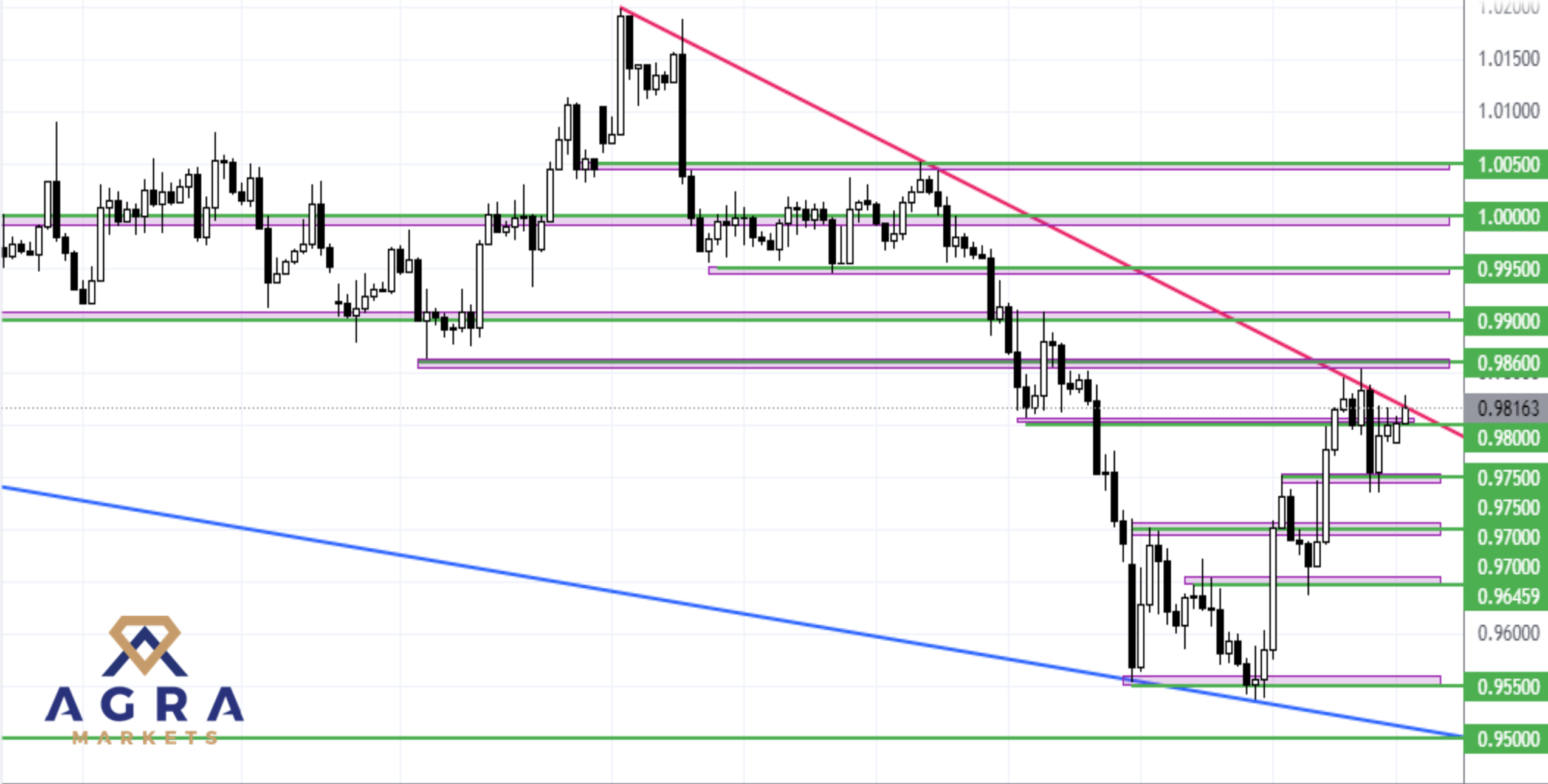


USD  
1.07000  
1.06000  
1.05000  
1.04000  
1.03000  
1.02000  
1.01000  
1.00000  
0.99500  
0.99000  
0.98600  
0.98152  
0.98000  
0.97500  
0.97000  
0.96459  
0.95500  
0.95000



13 Jul 18 Aug 15 Sep 19 Oct

Euro / U.S. Dollar, 4h, O0.98013 H0.98281 L0.98012 C0.98163 +0.00150 (+0.15%)



USD  
1.02000  
1.01500  
1.01000  
1.00500  
1.00000  
0.99500  
0.99000  
0.98600  
0.98163  
0.98000  
0.97500  
0.97500  
0.97000  
0.97000  
0.96459  
0.96000  
0.95500  
0.95000



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

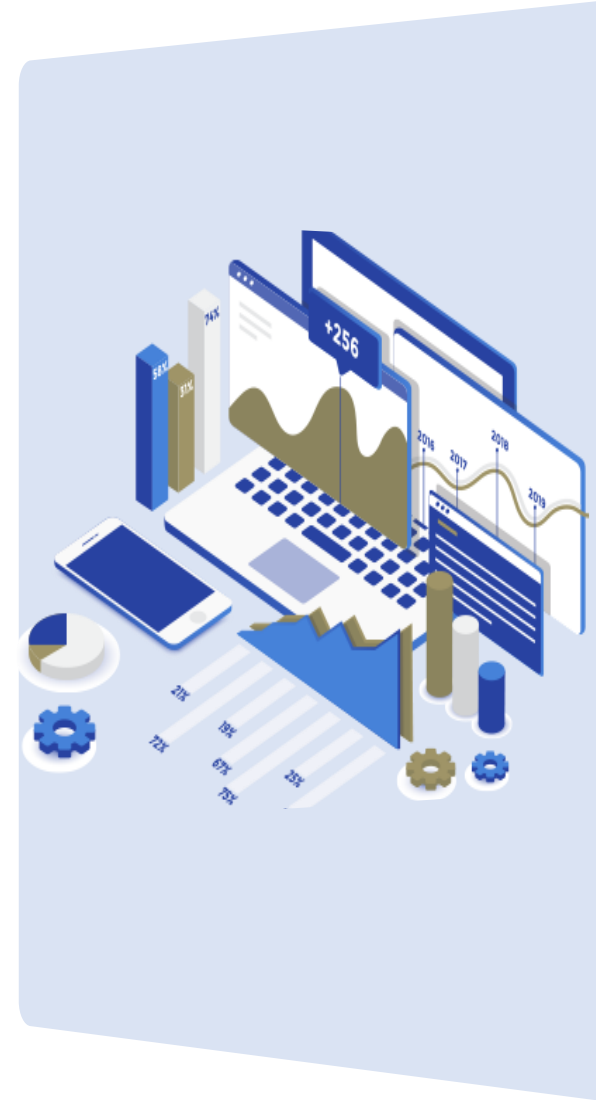


**GBPUSD**



# GBPUSD

- GBP/USD remains vulnerable below 1.1200 amid resurgent safe-haven demand for the US dollar during early Monday. On Friday, the UK National Statistics reported that the economic activities in the UK economy have grown by 0.2% against the expectation of a decline of 0.1% on a quarterly basis. Also, the annual data has improved dramatically to 4.4% vs. the projections and the prior release of 2.9%.
- Technically, a minor pullback move towards the support of 1.0900 will be an optimal buying opportunity for investors, which will drive the major towards September 07 low, around 1.1400. On the flip side, the greenback bulls could regain control if the asset drops below 1.0600. An occurrence of the same will drag the asset towards its all-time low around 1.0350.

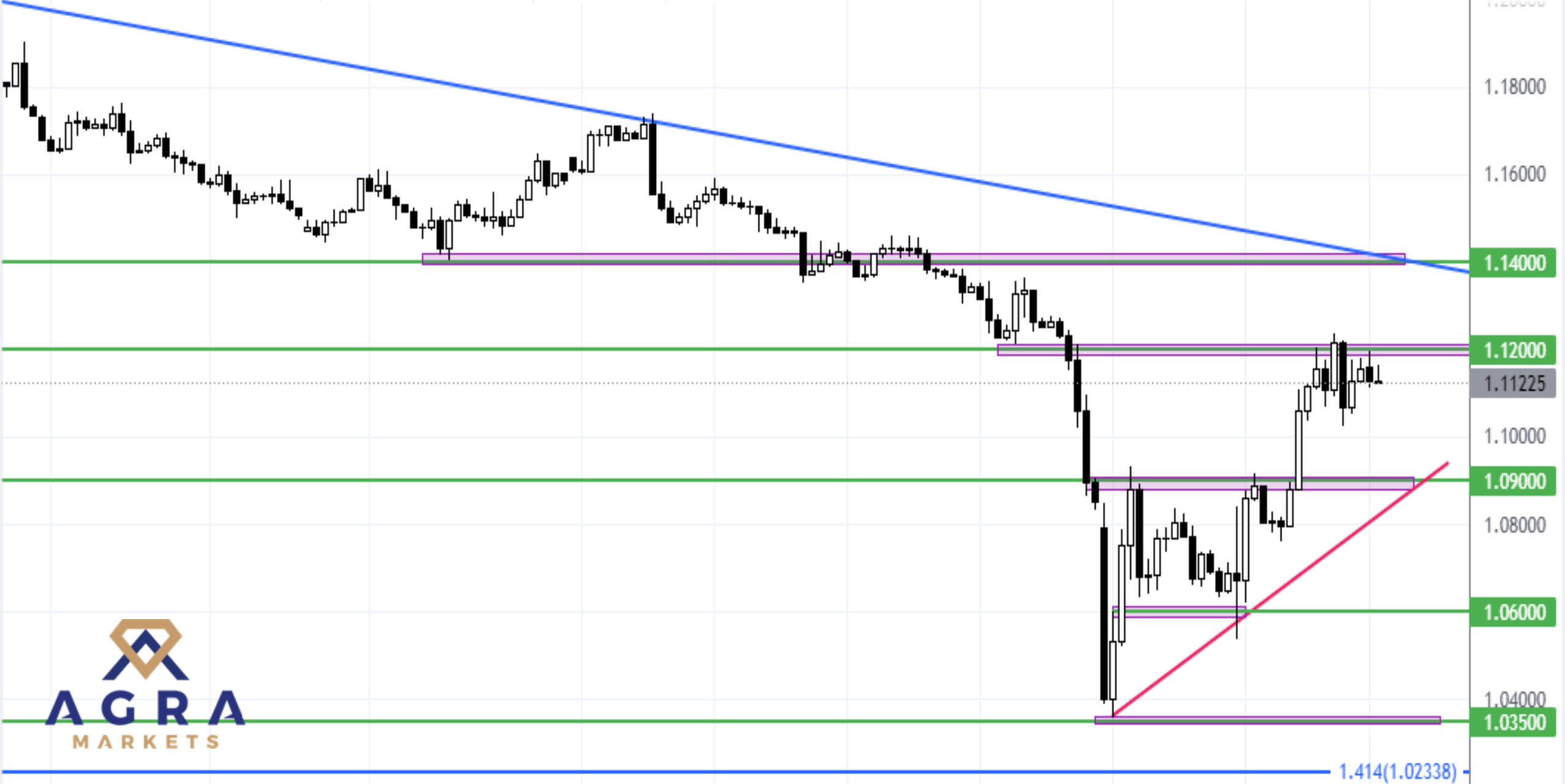


British Pound / U.S. Dollar, 1D, O1.11601 H1.11942 L1.11099 C1.11247 -0.00309 (-0.28%)



Mar Apr May Jun Jul Aug Sep Oct

British Pound / U.S. Dollar, 4h, O1.11276 H1.11630 L1.11224 C1.11225 -0.00051 (-0.05%)



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

USD  
1.20000  
1.18000  
1.16000  
1.14000  
1.12000  
1.11225  
1.10000  
1.09000  
1.08000  
1.06000  
1.04000  
1.03500

1.414(1.02338)



# USDJPY

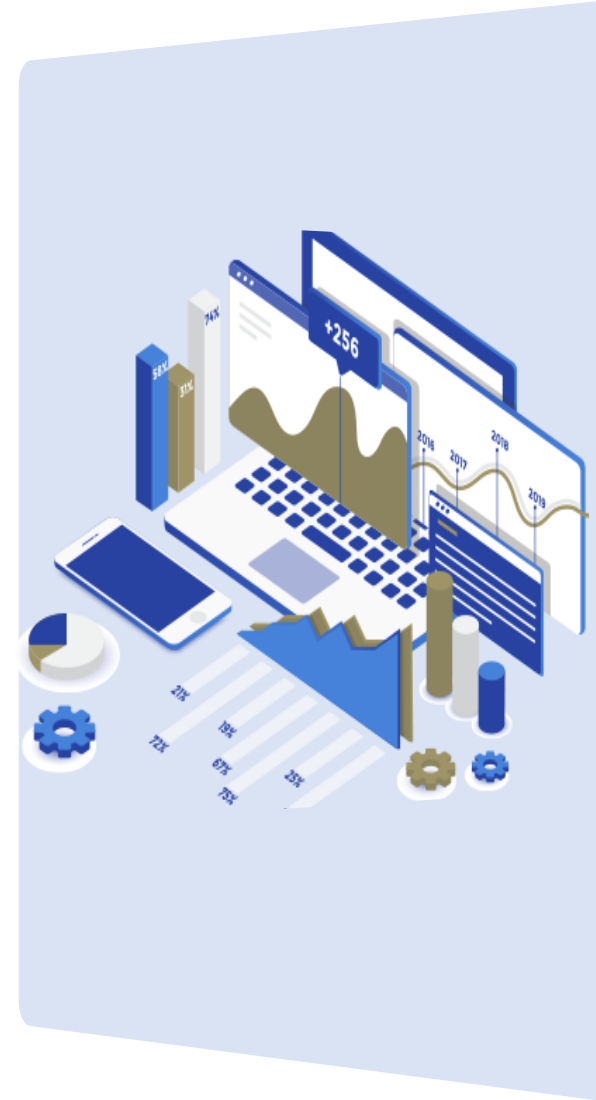


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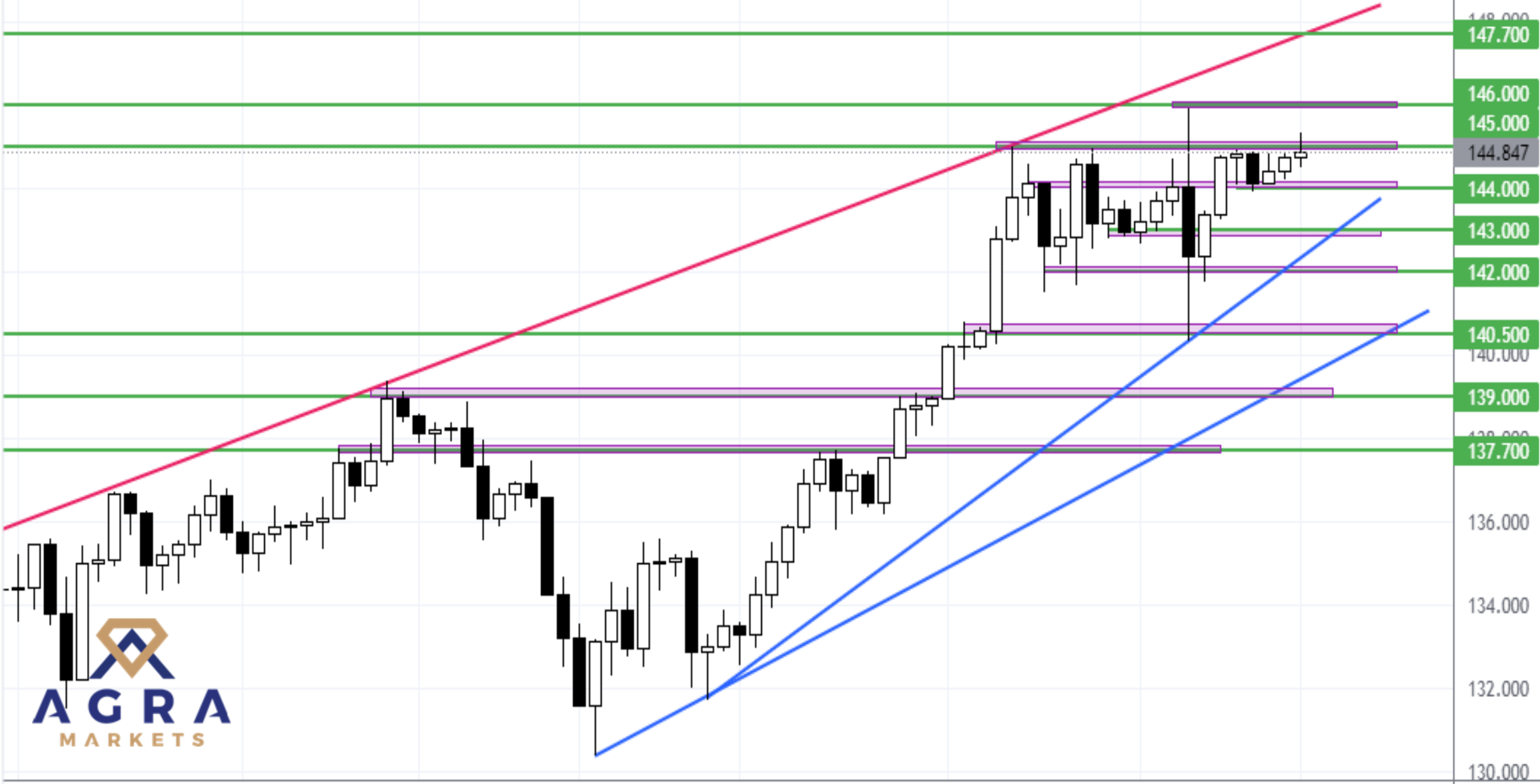
# USDJPY

- During the Asian trading hours, the data from Japan showed that the Tankan Large Manufacturing Index declined to 8 in Q3, missing the market expectation of 11. On a positive note, the Non-Manufacturing Index edged higher to 14 in the same period from 13. Following the initial bullish reaction, USD/JPY returned below 145.00 while trapped between there and support near 144.00.
- A sustained move above the 145.00 hurdle will send the asset to September 22 high, around 146.00. A breach of the latter will drive the yen pair towards the highest level of 1998 around 147.70. Alternatively, sellers need to conquer the support of 144.00 to aim for the support of 143.00. A breach of the latter will drag the asset towards 142.00, followed by September 22 low around 140.50.



U.S. Dollar / Japanese Yen, 1D, O144.748 H145.326 L144.499 C144.847 +0.099 (+0.07%)

JPY



13 Jul 18 Aug 15 Sep 19 Oct

U.S. Dollar / Japanese Yen, 4h, O144.944 H144.957 L144.740 C144.848 -0.096 (-0.07%)

JPY



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



# XAUUSD



FOREX



NG



ES



CT



BB

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# XAUUSD

- XAU/USD snapped a two-week downtrend and closed the week with substantial gains on Friday, as the dollar rally eased off throughout the week. However, precious metal nullifies early Asian session gains while dropping back to \$1,664 heading into Thursday's European session.
- Earlier in the Asian session, risk sentiment was sapped by weak Asian factory activity data, which accentuated global economic slowdown fears amidst an inevitable central banks' tightening spree.
- The sellers need a sustained move below \$1,660 to accelerate the downfall back towards \$1,645. On the contrary, the resistance of \$1,680 restricts immediate upside ahead of the downtrend line from August 25 high, near \$1,690



Gold Spot / U.S. Dollar, 1D, O1660.950 H1669.570 L1660.950 C1664.215 +3.265 (+0.20%)

USD  
1875.000  
1850.000  
1825.000  
1800.000  
1775.000  
1750.000  
1720.000  
1710.000  
1700.000  
1690.000  
1680.000  
1670.000  
1664.215  
1660.000  
1645.000  
1635.000  
1620.000  
1610.000  
1600.000



13 Jul 18 Aug 15 Sep 19 Oct

Gold Spot / U.S. Dollar, 4h, O1664.310 H1669.570 L1663.575 C1664.210 -0.100 (-0.01%)





**S&P**

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# S&P

- US stocks turned lower at market close on Friday as the Federal Reserve's preferred inflation measure accelerated in August.
- The S&P 500 slipped 1.5% to 3,585.61. Utilities and technology led the decliners, with real estate the sole gainer on Friday.
- Carnival Corp. expects to report a loss in the fiscal third quarter as higher fuel prices and advertising costs delay the cruise liner's return to profitability. Shares sank 23%, leading the decliners on the S&P 500.
- The bears are likely to drift S&P 500 lower to 12 October 2020 high around 3,550. A breach of the latter will drag the index towards 3,500, followed by the lower band of daily bearish channel from January 04 high, near 3,400. Alternatively, bulls need to surpass the resistance of 3,640 to aim for the late September swing high, around 3,725.



S&P 500 Index, 1D, O3633.48 H3671.44 L3584.13 C3585.61 -54.85 (-1.51%)



Mar Apr May Jun Jul Aug Sep Oct

S&P 500 Index, 4h, O3640.03 H3641.46 L3584.13 C3585.61 -54.38 (-1.49%)



13 Jul 18 Aug 15 Sep 19 Oct

USD  
4300.00  
4200.00  
4100.00  
4000.00  
3900.00  
3800.00  
3725.00  
3700.00  
3640.00  
3590.00  
3585.61  
3550.00  
3500.00



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