

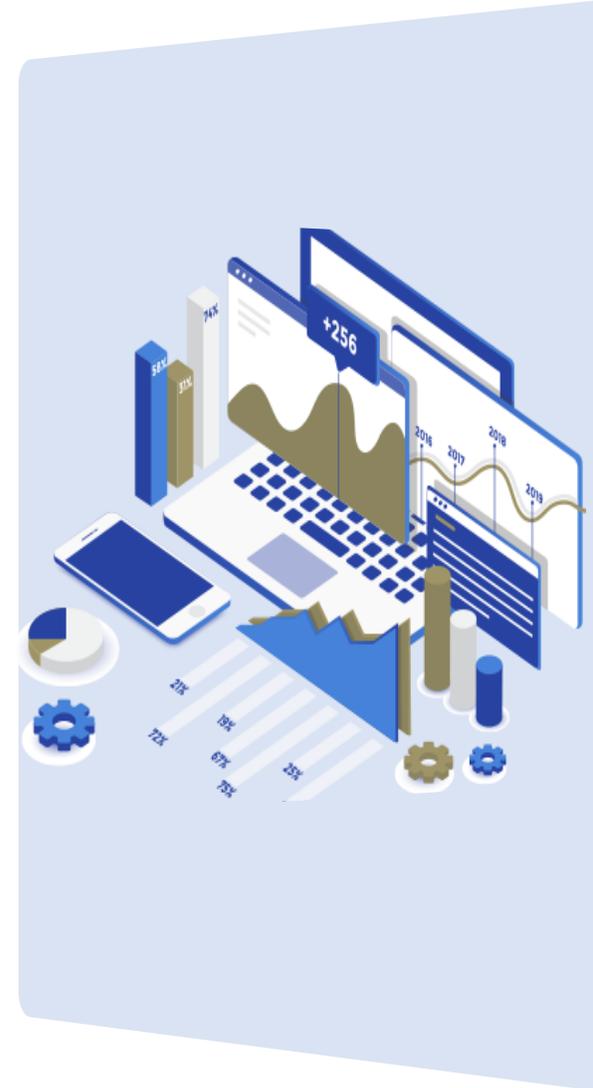


Market News

17/11/2022

NEWS

- Investors remain cautious early Thursday and major currency pairs trade in tight ranges. On Wednesday, US Retail Sales grew by 1.3% MoM in October versus 1.0% expected and 0.0% prior.
- Statistics Canada reported on Wednesday that the Annual Consumer Price Index (CPI) stayed unchanged at 6.9% as expected.
- During the Asian trading hours, the data from Australia showed that the Unemployment Rate edged lower to 3.4% in October from 3.5% in September. This reading came in better than the market expectation of 3.6%.
- Eurostat will release the final October Core Harmonized Index of Consumer Prices (HICP) and British Chancellor Jeremy Hunt will present the Autumn Budget to parliament. In the second half of the day, October Housing Starts, Building Permits and the weekly Initial Jobless Claims will be featured in the US economic docket. In the second half of the day, several FOMC policymakers will be delivering speeches as well.





EURUSD



FOREX



NG



ES



CT



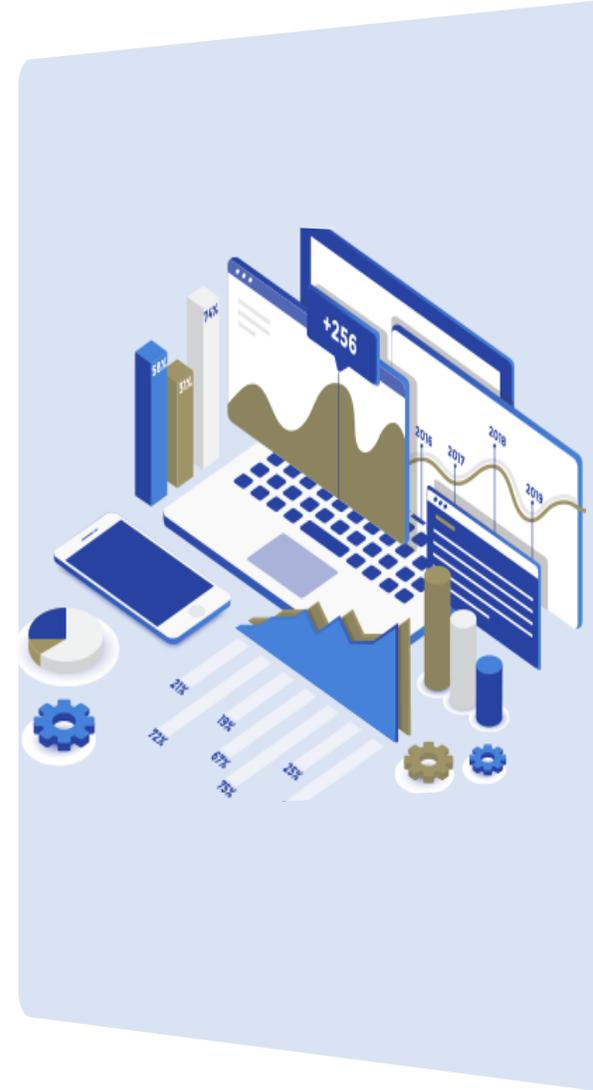
BB

MetaTrader4

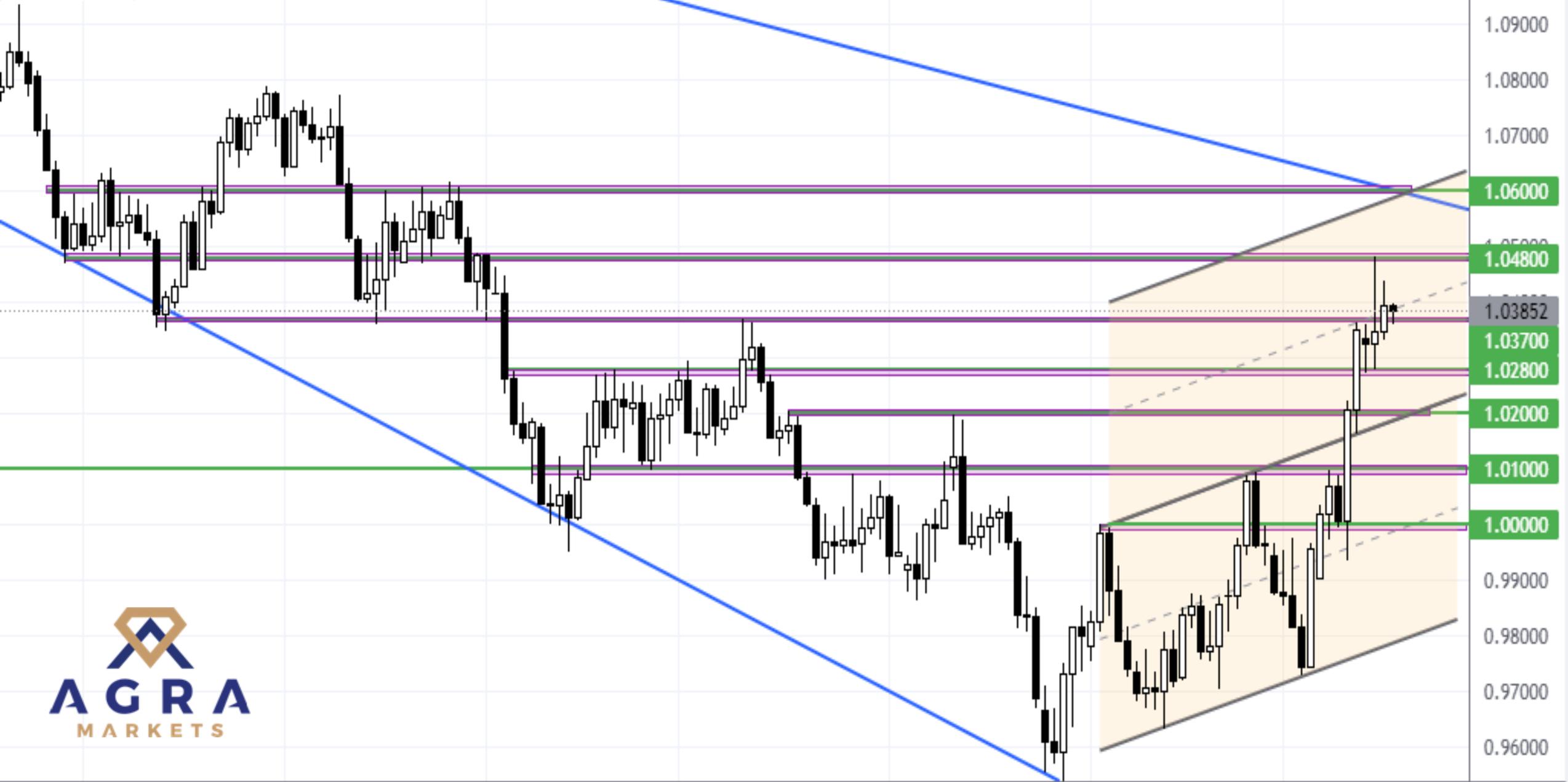


EURUSD

- The EUR/USD pair is making a minor recovery attempt after printing an intraday low around 1.0360 in the Asian session.
- European Central Bank (ECB) Vice President Luis de Guindos said on Wednesday that the "balance sheet reduction must be implemented with prudence" and added that they were planning to start with a passive quantitative tightening.
- Euro bulls need to crack the resistance of 1.048 to accelerate the bullish moves towards the confluence of the downtrend line from May 25 high and the upper band of duplicated daily bullish channel, near 1.0600. On the contrary, the greenback bulls could regain control if the asset drops below 1.0370. An occurrence of the same will drag the main pair towards 1.0280, followed by September 12 high around 1.0200.



Euro / U.S. Dollar, 1D, O1.03936 H1.03981 L1.03595 C1.03852 -0.00084 (-0.08%)



USD
1.09000
1.08000
1.07000
1.06000
1.05000
1.04800
1.03852
1.03700
1.02800
1.02000
1.01000
1.00000
0.99000
0.98000
0.97000
0.96000



May Jun Jul Aug Sep Oct Nov

Euro / U.S. Dollar, 4h, O1.03802 H1.03928 L1.03771 C1.03878 +0.00076 (+0.07%)

USD

1.06000

1.05000

1.04800

1.04000

1.03878

1.03700

1.03000

1.02800

1.02000

1.01500

1.01000

1.00000

0.99000

0.98000

0.97000



13:00 17 13:00 24 27 Nov 7 14:00 14 14:00



+
GBPUSD
+



FOREX



NG



ES



CT

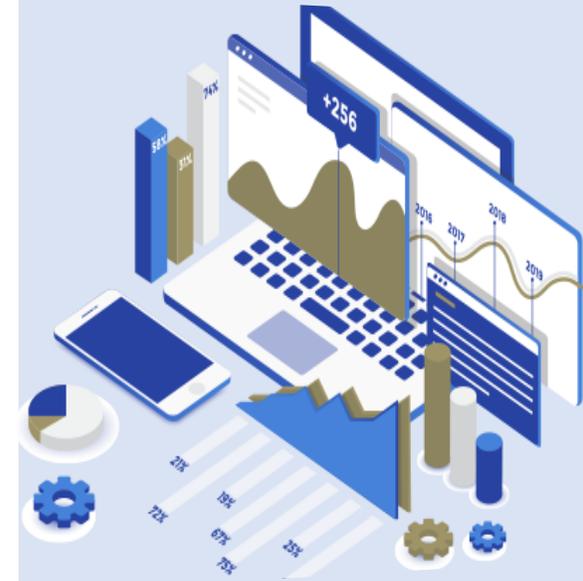


BB



GBPUSD

- GBP/USD pares the first daily loss in three around 1.1900 heading into Thursday's London open.
- While testifying before the UK Treasury Select Committee, Bank of England (BOE) Governor Andrew Bailey said that they will still likely increase rates further but noted that they were observing signs that supply chain shock was starting to fade.
- For more upside, bulls need to surpass previous day's high at 1.1942, which will send the cable to the 1.2000 hurdle. A breach of the latter will drive the major to the internal downtrend line from December 08 low, near 1.2050. On the contrary, bears can take control if the major plunge below Wednesday's low at 1.1830. This will drive the pair towards 1.1740, followed by October 27 high around 1.1640.



British Pound / U.S. Dollar, 1D, O1.19128 H1.19205 L1.18661 C1.19037 -0.00091 (-0.08%)



British Pound / U.S. Dollar, 4h, O1.18973 H1.19152 L1.18959 C1.19023 +0.00050 (+0.04%)

USD



0 17 13:00 24 27 Nov 7 14:00 14 14:00





+

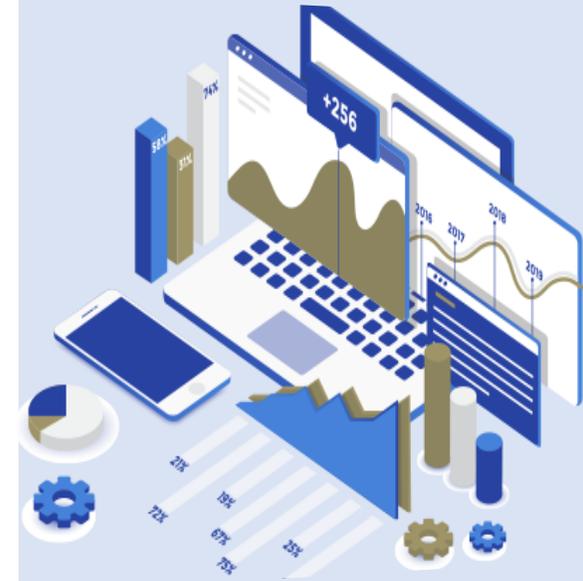
USDJPY

+



USDJPY

- USD/JPY has sensed selling pressure after hitting the 140.35 hurdle on Wednesday, while trapped between there and support of 139.00.
- Earlier in the day, BOJ Governor Haruhiko Kuroda mentioned, “(It is) Important to continue monetary easing to support the economy.” On the same line, Senior BOJ Executive Director Shinichi Uchida stated that it is too early to discuss an exit from monetary stimulus. However, BOJ Deputy Governor Hiroshi Nakaso mentioned that the central banks must remove emergency support measures once financial crises are over to avoid causing a moral hazard in the market.
- A sustained move above the resistance of 140.35 will send the yen pair to 142.00, followed by October 05 low, around 143.50. Alternatively, sellers need to conquer the support of 139.00 to aim for November 15 low, surrounding 137.70.



U.S. Dollar / Japanese Yen, 1D, O139.540 H139.804 L139.222 C139.580 +0.040 (+0.03%)



JPY
150.000
148.000
146.000
145.000
144.000
143.500
142.000
140.350
139.580
139.000
137.700
136.600
135.500
134.000
132.000
130.000
128.000



May

Jun

Jul

Aug

Sep

Oct

Nov

U.S. Dollar / Japanese Yen, 4h, O139.524 H139.804 L139.462 C139.561 +0.036 (+0.03%)

JPY



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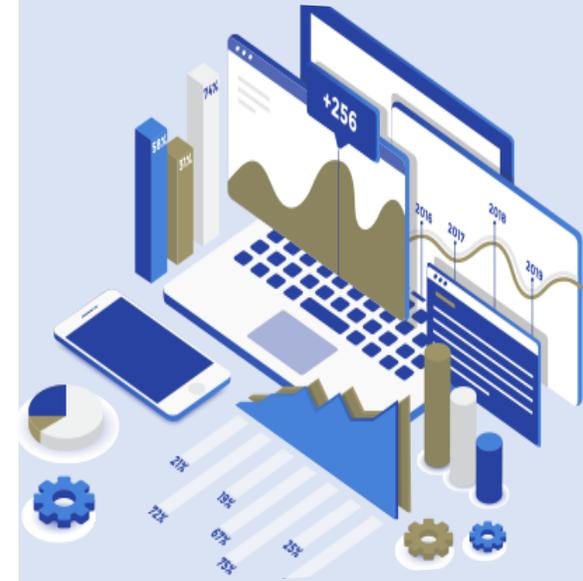
XAUUSD

- FOREX
- NG
- ES
- CT
- BB



XAUUSD

- XAU/USD is under pressure around \$1,760, holding onto the recent pullback from a three-month high. It should be note that the US 10-year Treasury yields print the first daily gains in four around 3.71% while the two-year bond coupon rise for the second consecutive day to 4.37% by the press time.
- Despite breaking the 4-hour uptrend line, sellers need a sustained move below \$1,760 to accelerate the downfall back towards October 04 high, around \$1,730. On the other hand, in case XAU/USD rises above \$1,785 and starts using that level as support, it could target August 10 high, surrounding \$1,807.



Gold Spot / U.S. Dollar, 1D, O1773.710 H1774.885 L1761.530 C1761.665 -12.045 (-0.68%)



May

Jun

Jul

Aug

Sep

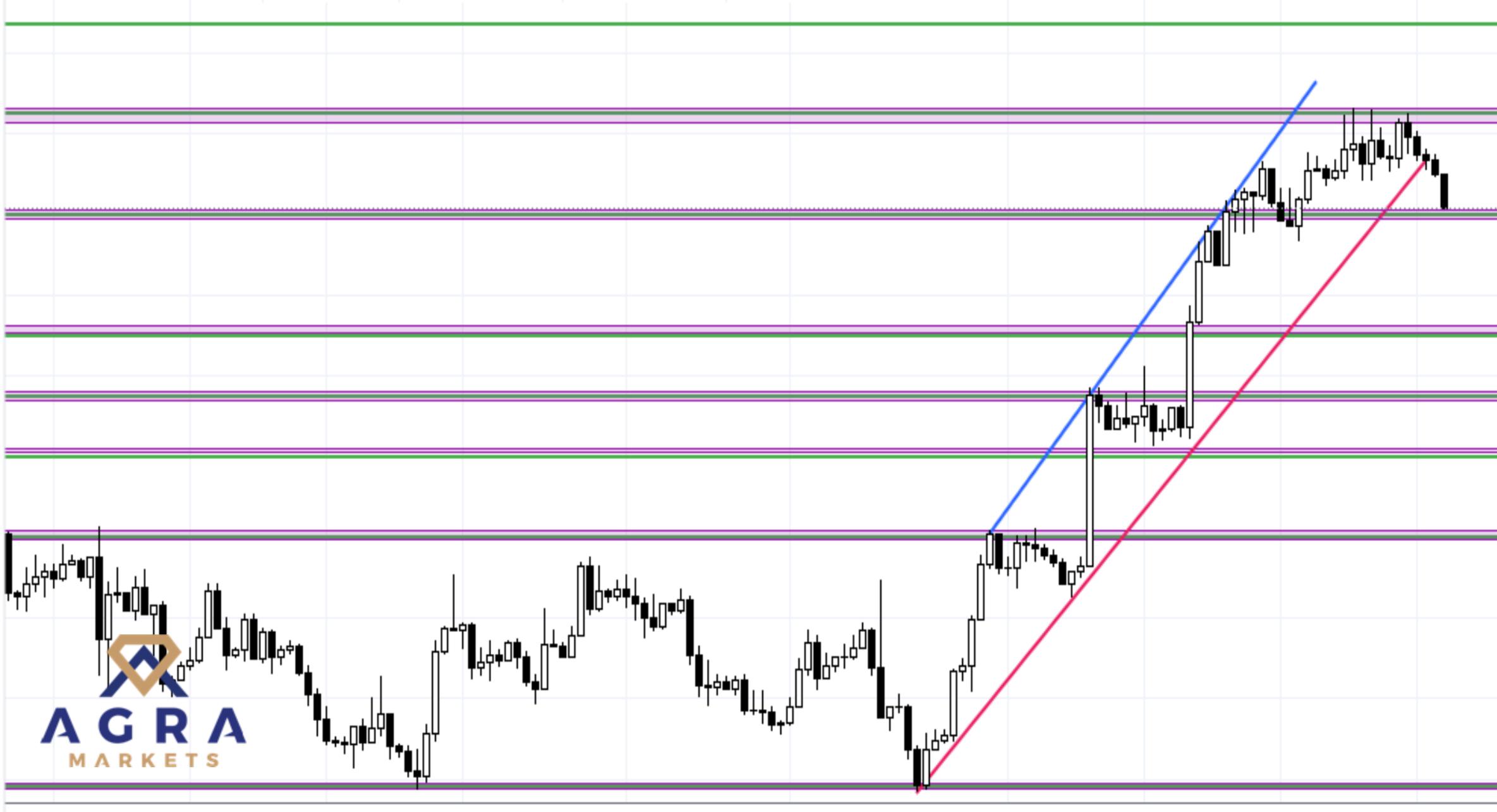
Oct

Nov

Gold Spot / U.S. Dollar, 4h, O1769.875 H1769.925 L1761.530 C1761.685 -8.190 (-0.46%)

USD

1807.000
 1800.000
 1785.000
 1780.000
 1761.685
 1760.000
 1740.000
 1730.000
 1720.000
 1715.000
 1700.000
 1680.000
 1660.000
 1640.000
 1618.000



13:00 17 13:00 24 27 Nov 7 14:00 14 14:00



+
S&P
+

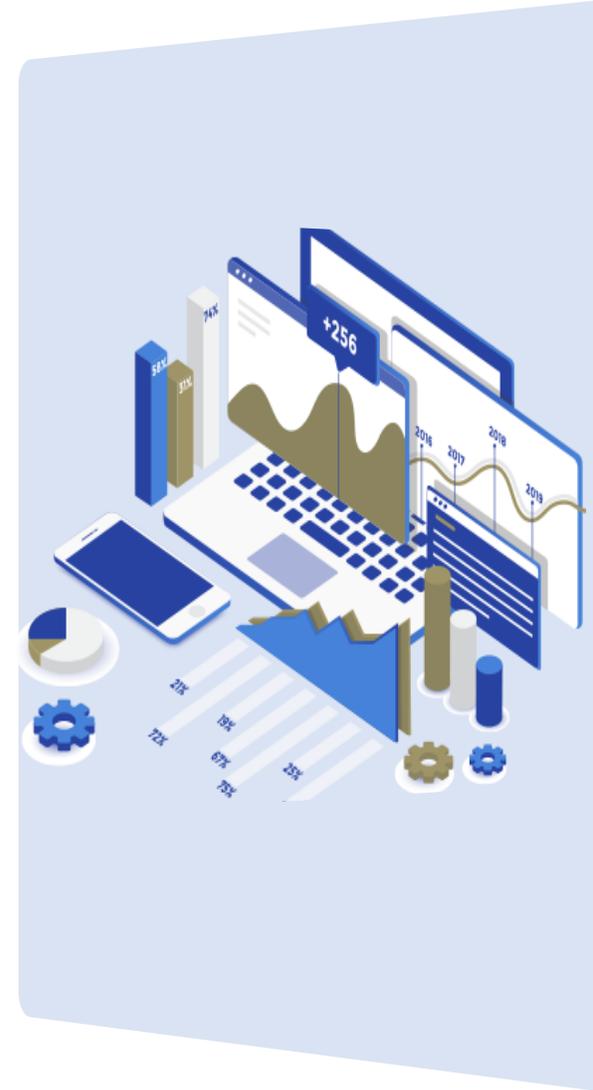


MetaTrader4



S&P

- Wall Street's main indexes ended lower on Wednesday as a grim outlook from Target spurred fresh concerns about retailers heading into the crucial holiday season.
- The S&P 500 lost 0.83%, to 3,958.78. Gains in defensive areas such as utilities and consumer staples helped mitigate the S&P 500's losses. The utilities sector rose 0.9%, while staples gained 0.5%.
- Sustained weakness below the resistance of 3,950 will pave the way for a sharp fall towards previous month high, around 3,900. On the other hand, the 4,000 threshold will challenge the immediate upside of index ahead of August 29 high, surrounding 4,050.



S&P 500 Index, 1D, O3976.82 H3983.09 L3954.34 C3958.78 -32.96 (-0.83%)

USD
4500.00
4400.00
4300.00
4200.00
4100.00
4050.00
4000.00
3958.78
3950.00
3900.00
3850.00
3800.00
3700.00
3600.00
3500.00



May Jun Jul Aug Sep Oct Nov

S&P 500 Index, 4h, O3969.63 H3971.46 L3954.34 C3958.78 -10.86 (-0.27%)

USD
4300.00
4200.00
4100.00
4050.00
4000.00
3958.78
3950.00
3900.00
3850.00
3800.00
3700.00
3600.00
3500.00



Aug 15 Sep 19 Oct 17 Nov 14



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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