



Market News

05/01/2023

NEWS

- The US Dollar holds its ground against its major rivals early Thursday as investors seem to have moved to the sidelines ahead of key macroeconomic data releases.
- The ISM's Manufacturing PMI report showed that employment in the manufacturing sector grew unexpectedly in December. Furthermore, the US Bureau of Labor Statistics reported that there were nearly 10.5 million job openings on the last business of November, compared to the market expectation of 10 million. The upbeat employment-related data helped the US Dollar shake off the bearish pressure.
- As per the Federal Open Market Committee (FOMC) minutes, all of the Federal Reserve (Fed) policymakers favored deceleration in the pace of policy tightening. Fed policymakers still seek more inflation-softening evidence to surrender hawkish thoughts for monetary policy.
- Trade balance data from Germany and November Producer Price Index figures for the Eurozone will be featured in the European economic docket. Later in the day, the ADP will publish the monthly private sector employment report for the US. Weekly Initial Jobless Claims and Goods Trade Balance data will be looked upon for fresh impetus in the second half of the day as well.





+

EURUSD

+



FOREX



NG



ES



CT



BB



EURUSD

- EUR/USD has dropped to 1.0600 figure after unsuccessful buyers attempt to break the 4-hour downtrend line in the late Wednesday.
- Data on Wednesday showed euro zone business activity contracted less than initially thought, suggesting the bloc's recession may not be as deep as feared.
- Further, preliminary data showed inflation in France slipped in December from a record high in the previous month, tracking a slew of encouraging data from improving euro zone manufacturing numbers to a slowdown in Germany's inflation.
- For more upside, bulls need to surpass the resistance of 1.0650, which will send the pair to January 02 high at 1.0700. On the contrary, bears can take control if the major plunge below the support of 1.0550. This will drag the asset towards November 28 high around 1.0500.



Euro / U.S. Dollar, 1D, O1.06019 H1.06115 L1.06005 C1.06088 +0.00069 (+0.07%)

USD

1.07500
 1.07000
 1.06500
 1.06088
 1.06000
 1.05500
 1.05000
 1.04500
 1.04000
 1.03500
 1.03000
 1.02000
 1.01000
 1.00000
 0.99000
 0.98000
 0.97000
 0.96000



18 Aug 15 Sep 19 Oct 17 Nov 14 Dec 19 2023

Euro / U.S. Dollar, 4h, O1.06019 H1.06115 L1.06006 C1.06103 +0.00084 (+0.08%)





+

GBPUSD

+



FOREX



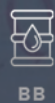
NG



ES



CT



BB



GBPUSD

- The GBP/USD trades around 1.2050, keeping previous day's gains during Thursday's Asian session.
- Inflation will come down by half and the British economy will grow this year, Rishi Sunak said on Wednesday in his first keynote policy speech since taking over as U.K. Prime Minister last year.
- A monthly survey conducted by Citi and YouGov revealed on Wednesday that the British public's inflation expectations for 12 months ahead declined to 5.7% in December from 6.1% in the previous survey, as reported by Reuters.
- A decisive move above Wednesday's high of 1.2087 will send the asset towards 1.2150, followed by followed by December 14 low around 1.2340. Alternatively, the support of 1.1950 will restrict the immediate downside of cable before directing the bears towards November 11 high around 1.1850.



British Pound / U.S. Dollar, 1D, O1.20530 H1.20602 L1.20482 C1.20569 +0.00039 (+0.03%)

USD



1.16000

1.14000

1.12000

1.10000

1.08000

1.06000



Jun 16 Jul Aug 16 Sep 16 Oct Nov 16 Dec 16 2023

British Pound / U.S. Dollar, 4h, O1.20530 H1.20602 L1.20482 C1.20560 +0.00030 (+0.02%)

USD





+

USDJPY

+



FOREX



NG



ES



CT

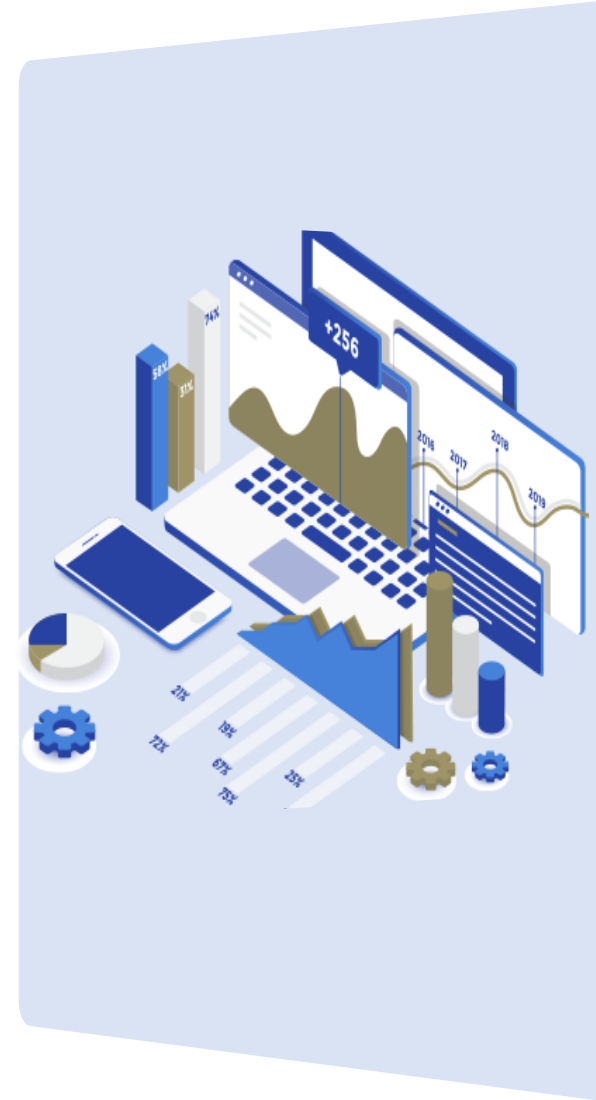


BB



USDJPY

- The USD/JPY pair is under selling pressure after a bumper rally to 132.70 in the early Asian session.
- Citing three sources familiar with its thinking, Reuters reported on Thursday that the Bank of Japan (BoJ) is likely to raise fiscal 2022 and 2023 forecasts for the core Consumer Price Index (CPI) in its new quarterly projections.
- A minor pullback move towards the support of 131.50 will be an optimal buying opportunity for investors, which will drive the major towards the downtrend line near 133.50. On the flip side, should USD/JPY drops below 131.50, the short-term uptrend line near 130.40 could act as the last defense for the buyers.



U.S. Dollar / Japanese Yen, 1D, O132.672 H132.672 L132.067 C132.201 -0.471 (-0.36%)



May Jun Jul Aug Sep Oct Nov Dec 2023

JPY
148.000
146.000
144.000
142.000
140.000
138.000
136.000
135.700
134.500
133.500
132.500
132.201
131.500
130.400
129.500
128.000
127.500
126.300

U.S. Dollar / Japanese Yen, 4h, O132.672 H132.672 L132.067 C132.112 -0.560 (-0.42%)

JPY



4:00 28 Dec 6 12 14:00 19 14:00 26 2023 14:00 9



+

XAUUSD

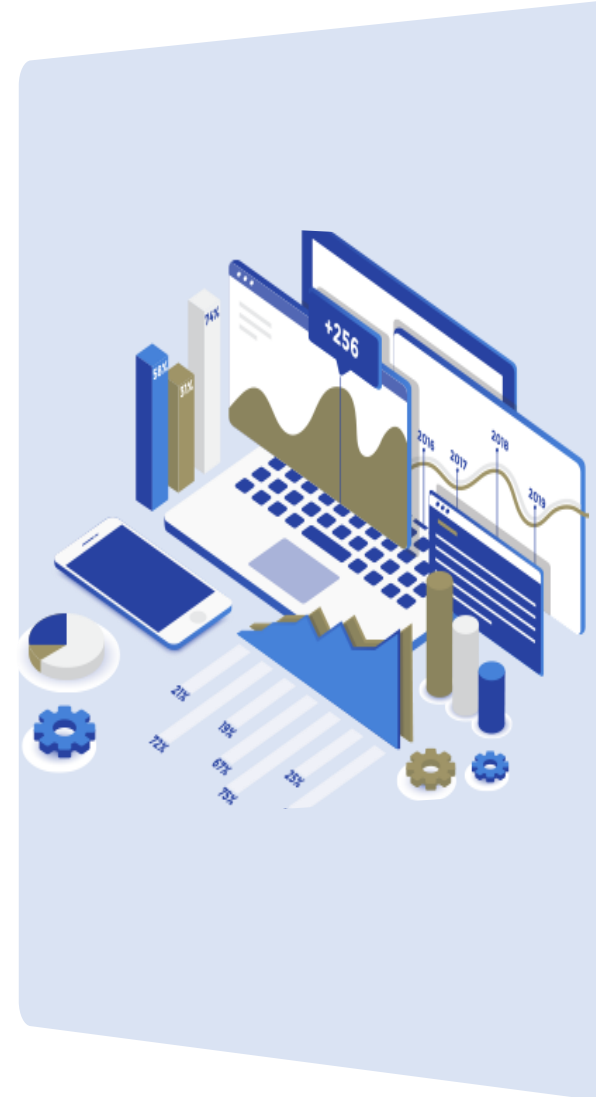
+

- FOREX
- NG
- ES
- CT
- BB

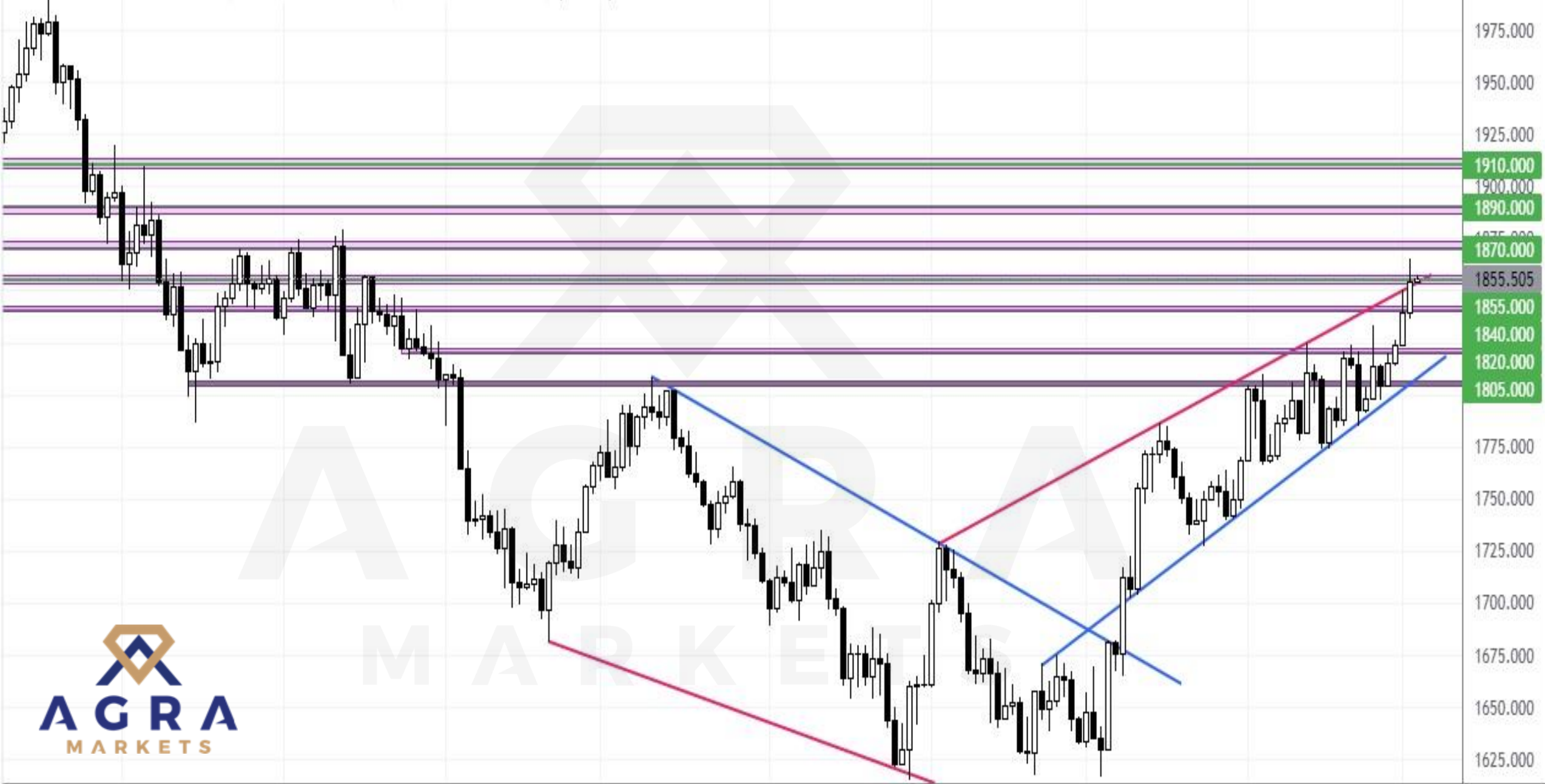


XAUUSD

- XAU/USD is struggling to find fresh demand, after a corrective move to near the support of \$1,855 during early Thursday.
- The US Dollar incurred steep losses on Wednesday, as the mixed US ISM Manufacturing PMI data and US Federal Reserve (Fed) Minutes failed to impress. Even though the Fed Minutes showed that the officials are committed to fighting inflation and expect higher interest rates to remain in place, markets continue pricing a dovish Fed pivot by the end of 2023, as recession risks amplify.
- The buyers could aim the level of \$1,870 as an immediate target during further advances. A breach of the latter will drive the precious metal towards \$1,900, followed by May 05 high around \$1,910. Alternatively, the support of \$1,840 will restrict the short-term downside of Gold before directing the bears towards December 29 high at \$1,820.



Gold Spot / U.S. Dollar, 1D, O1854.650 H1857.135 L1854.045 C1855.505 +0.855 (+0.05%)



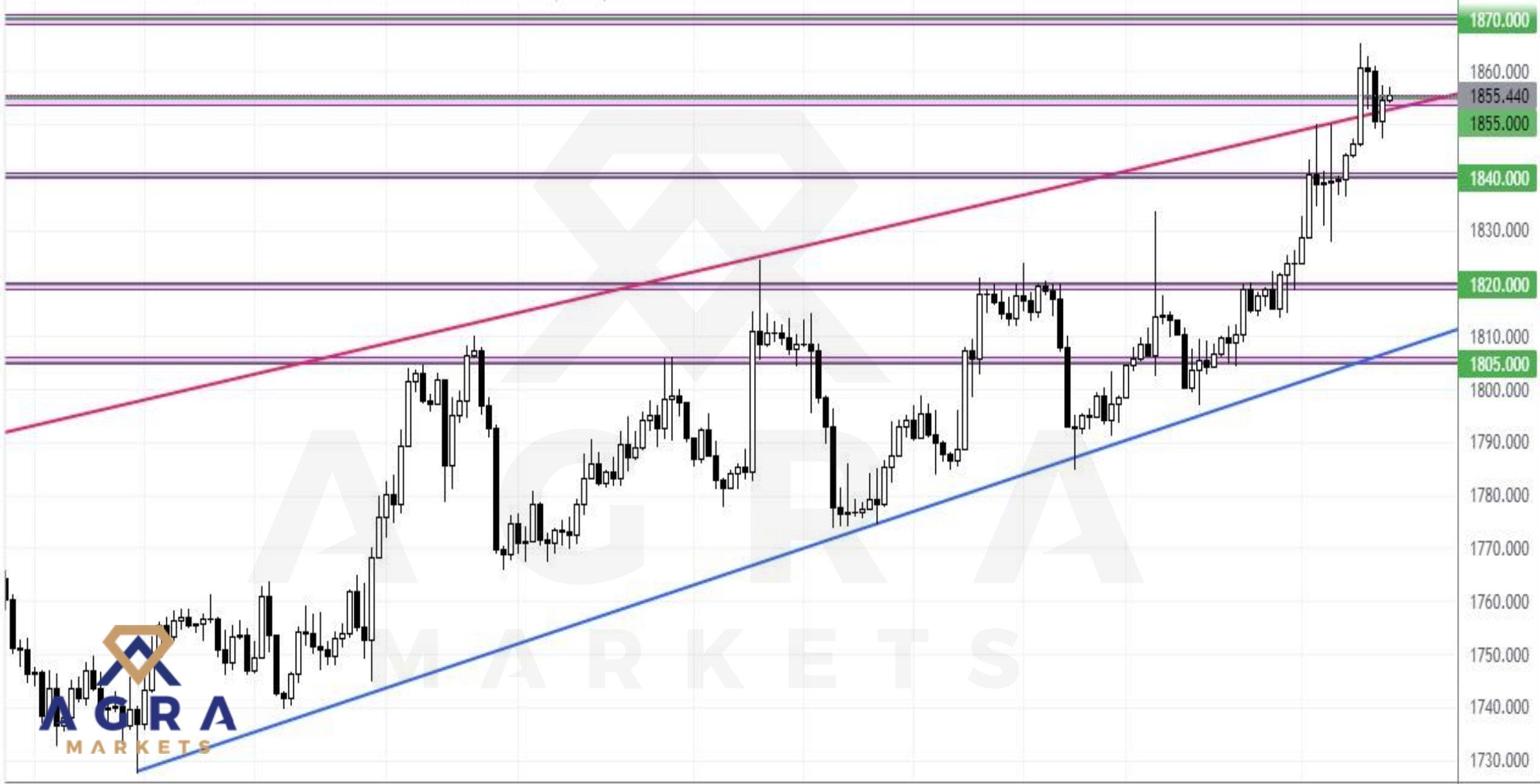
USD
1975.000
1950.000
1925.000
1910.000
1900.000
1890.000
1875.000
1870.000
1855.505
1855.000
1840.000
1820.000
1805.000
1775.000
1750.000
1725.000
1700.000
1675.000
1650.000
1625.000



May Jun Jul Aug Sep Oct Nov Dec 2023

Gold Spot / U.S. Dollar, 4h, O1854.650 H1857.135 L1854.045 C1855.440 +0.790 (+0.04%)

USD



21 14:00 28 Dec 6 12 14:00 19 14:00 26 2023



S&P



MetaTrader4



S&P

- Wall Street's three major stock indexes posted gains, but ended below session highs after digesting the central bank's determination to remain resolute in its battle against inflation, even as it eases back on the size of its interest rate hikes.
- The S&P 500 gained 28.85 points, or 0.75%, to 3,852.98. Energy was the weakest of the S&P's 11 major industry sectors, closing up 0.06%, while real estate was the strongest, closed up 2.3%, followed by a 1.7% gain in materials.
- Should the bulls oversteps Tuesday's high of 3,878, the index will drive towards December 06 low at 3,918. On the flip side, the support of 3,745 restricts immediate the index downside before directing the bears to the level of 3,640.



S&P 500 Index, 1D, O3840.36 H3873.16 L3815.77 C3852.98 +28.85 (+0.75%)

USD
4500.00
4400.00
4300.00
4200.00
4100.00
4000.00
3900.00
3852.98
3850.00
3745.00
3700.00
3640.00
3600.00
3500.00



Apr May Jun Jul Aug Sep Oct Nov Dec 2023

S&P 500 Index, 4h, O3863.26 H3868.72 L3827.15 C3852.98 -10.24 (-0.27%)

USD
4300.00
4200.00
4100.00
4030.00
4000.00
3918.00
3900.00
3852.98
3850.00
3800.00
3745.00
3700.00
3640.00
3600.00
3500.00



Sep 19 Oct 17 Nov 14 Dec 12 21 2023



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.

www.agramarkets.com