

Daily FX Report

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Tuesday, October 13, 2015

Good morning from cold Hamburg and welcome to our Daily FX Report. U.S. forces airdropped 50 tons of ammunition to Syria rebel groups on Sunday which should help the rebels battling Islamic State militants. Beside that Putin confirmed that Russian airstrikes in Syria are meant to bolster Assad's regime. Furthermore Turkey's government said that Islamic State was the prime suspect in suicide bombings, but opponents vented anger at Erdogan at funerals, universities and courthouses.

Anyway, we wish you a successful trading day!

Market Review – Fundamental Perspective

Yesterday the Dow Jones index of shares climbed 0.3 percent and the Standard & Poor's 500 index also rose by 0.1 percent. U.S. stocks held at their highest level in seven weeks in light holiday trading. Yesterday gold increased to its highest level since early July as expectations that the Federal Reserve will postpone an expected U.S. interest rate rise beyond the end of the year pressured the USD to three-week low versus a basket of major currencies. Spot gold touched 1.169 USD an ounce before slightly tumbling again. In July gold had dropped to 5 ½ year low.

The USD maintained losses versus most of its major peers, with currencies of resource-rich nations extending gains although FED officials continued to back the case for higher interest rates this year. New Zealand's currency registered the largest advance versus the USD among 15 major currencies, gaining 0.69 percent to 0.6713 USD, which is the strongest level since July. The AUD also extended its longest streak of strengthening since March 2009 and traded at 0.7358 USD. The EUR was up 0.1 percent at 1.1364 USD and the USD/JPY declined 0.2 percent to 120.02. The EUR/JPY tumbled to 136.30. Oil decreased the most in six weeks after OPEC reported its steepest output in three years.

Last week the chairman of euro zone finance ministers said that Greece must complete the first review of agreed reforms, including the governance of its financial sector, before European creditors can pump in more money to recapitalize Greek banks. Dijsselbloem believed Athens was serious about implementing the agreed changes. Time is short because an additional 15 billion euros for the recapitalization of its banks is available only until November 15.

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Daily Technical Analysis

AUD/USD (4 Hours)

For the past two weeks the currency pair was trading inside a bullish trend channel but failed recently to cross the strong resistance level around 0.7379. Based on the Stochastic further losses inside the channel towards the lower line is more than likely.



Support & Resistance (4 Hours)

Support Levels around	Resistance Levels around
0.71616	0.73795
0.69965	N/A
0.69371	N/A

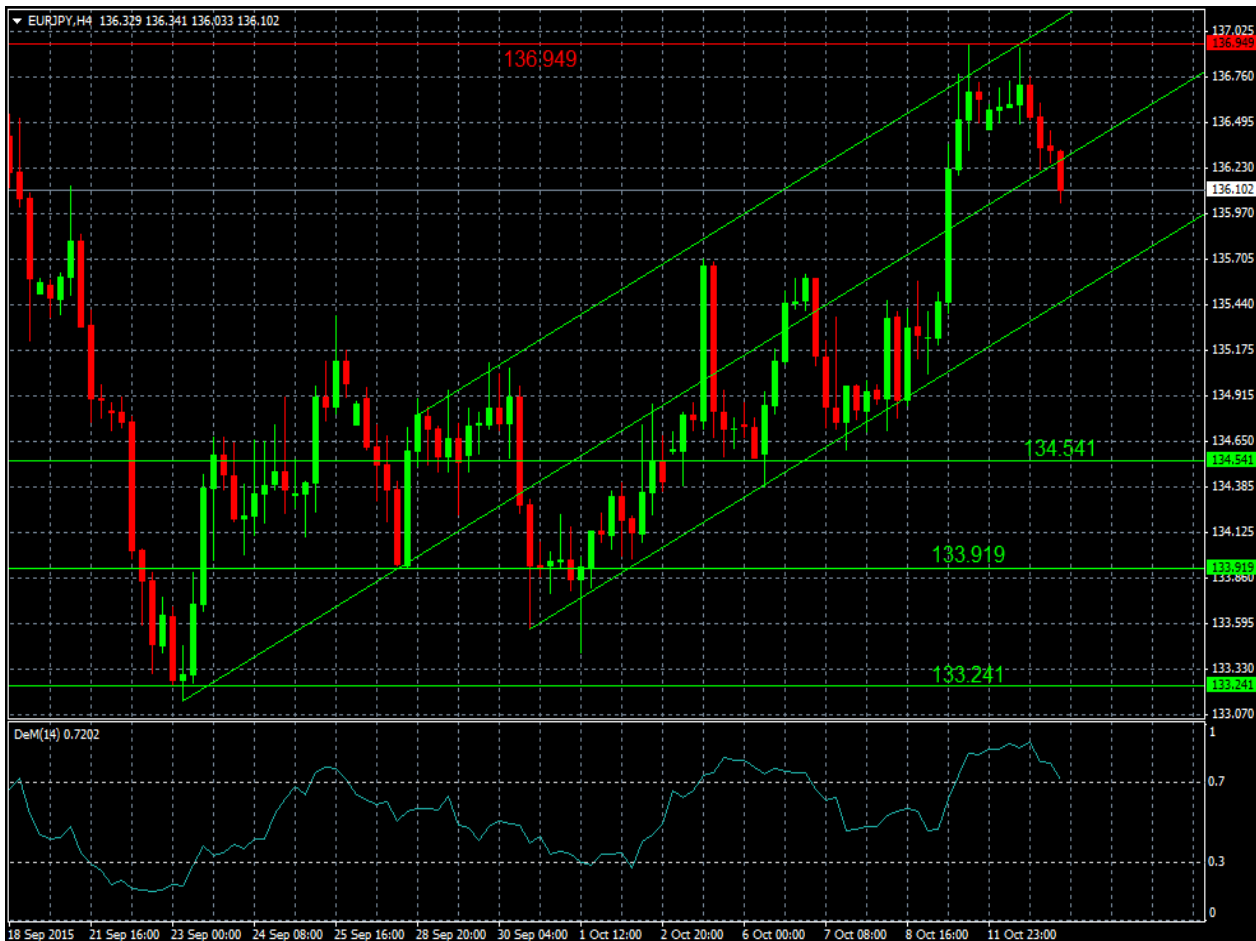
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EUR/JPY (4 Hours)

On September 23 the bearish trend of the EUR/JPY came to an end at the support line around 133.24. Since then the pair was able to appreciate in a so-called Andrews' Fork and touched a four week high where it rebounded. Now with the decreasing Demarker a consolidation of the pair is possible.



Support & Resistance (4 Hours)

Support Levels around	Resistance Levels around
135.541	136.949
133.919	N/A
133.241	N/A

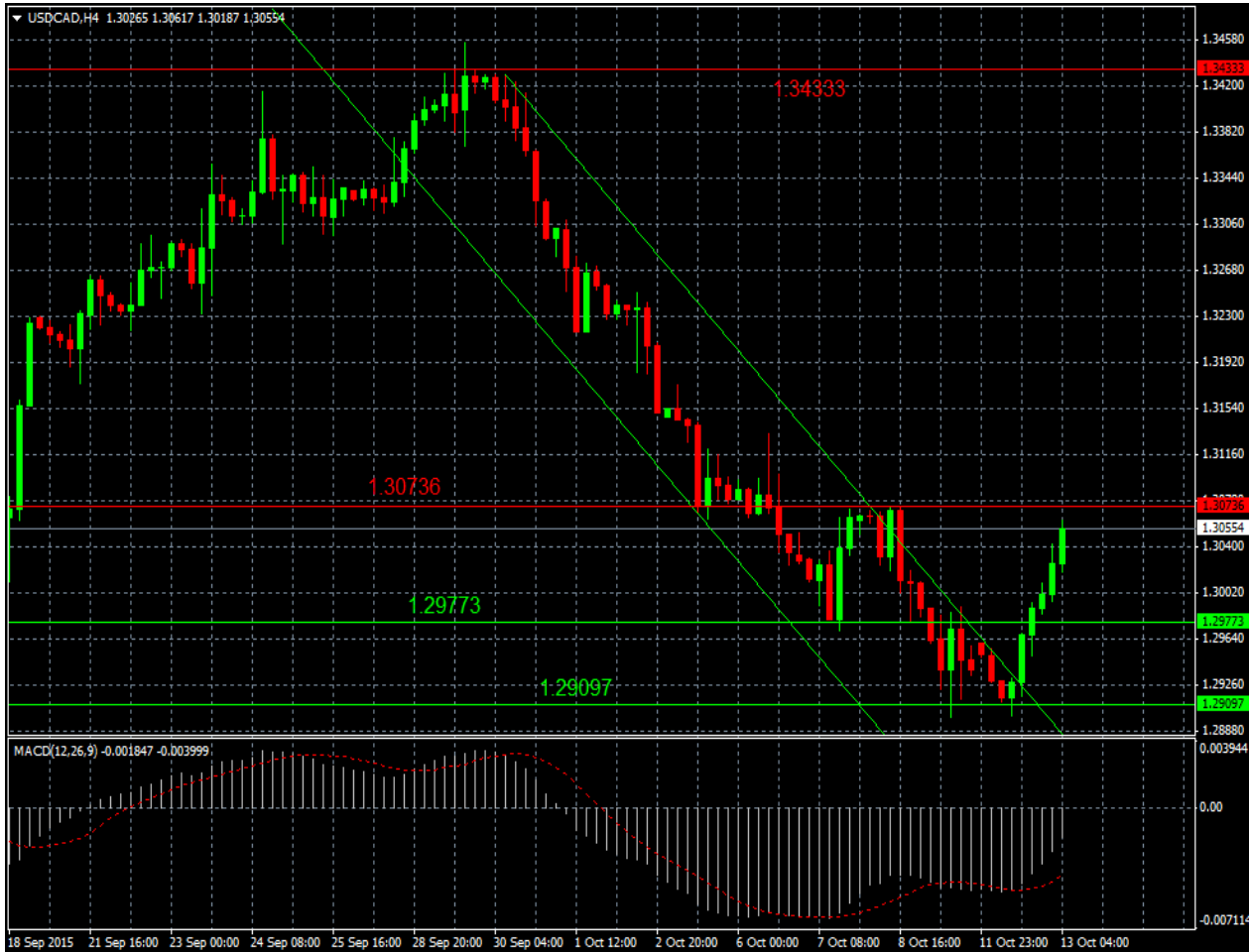
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USD/CAD (4 Hours)

A tremendous depreciation of the USDCAD started on September 29 and came to an end at the support line around around 1.2909. Supported by the MACD the bulls pushed the pair towards the resistance line around 1.3073 and it remains to be seen if there is enough power to cross that level.



Support & Resistance (4 Hours)

Support Levels around	Resistance Levels around
1.29773	1.30736
1.29097	1.34333
N/A	N/A

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Daily Calendar & Key Events

Date	Time (GMT)	Economic Indicator	Last	Survey
13/10/2015	06:00	GE CPI MoM	-0.2%	-0.2%
13/10/2015	06:00	GE CPI YoY	0.0%	0.0%
13/10/2015	06:00	GE CPI EU Harmonized MoM	-0.3%	-0.3%
13/10/2015	06:00	GE CPI EU Harmonized YoY	-0.2%	-0.2%
13/10/2015	08:30	UK CPI MoM	0.2%	0.0%
13/10/2015	08:30	UK CPI YoY	0.0%	0.0%
13/10/2015	08:30	UK CPI Core YoY	1.0%	1.1%
13/10/2015	08:30	UK PPI Output NSA MoM	-0.1%	-0.4%
13/10/2015	08:30	UK PPI Output NSA YoY	-1.8%	-1.8%
13/10/2015	09:00	GE ZEW Survey Current Situation	67.5	64.0
13/10/2015	09:00	GE ZEW Survey Expectations	12.1	6.5
13/10/2015	09:00	EC ZEW Survey Expectations	33.3	

If you have any questions, please contact us for further assistance. 24 hours a day:

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