

Daily FX Report

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Friday, October 09, 2015

Good morning from beautiful Hamburg and welcome to our last Daily FX Report for this week. The MSCI All-Country World Index rose 0.6 percent at 4 p.m. in New York, for a seventh day of gains. The Standard & Poor's 500 Index added 0.9 percent to 2,013.32, the highest since Aug. 20. It's rallied 7 percent since Sept. 28. Energy and materials producers led Thursday's advance, with each group capping an eighth straight gain. Health-care shares in the index erased a loss of 1.5 percent to close with a gain of 0.4 percent. The S&P 500 ended yesterday within five points of 2,000, a level that also halted previous attempts to rebound from its first correction since 2011.

Anyway, we wish you a successful trading day and a relaxing weekend!

Market Review – Fundamental Perspective

The dollar fell as minutes from the Federal Reserve's latest meeting showed officials discussed how the strong U.S. currency was damping inflation and exports. The greenback slumped versus all but one of its 16 major peers as the release from the Sept. 16-17 gathering noted that the dollar has "strongly appreciated" against emerging-market counterparts and climbed versus currencies of commodity exporters and the main U.S. trading partners. The Fed held rates near zero last month after slowing Chinese growth roiled global markets in August. An appreciating dollar tends to restrain the U.S. economy by making American products more expensive abroad, while keeping down inflation by making imports less costly. The dollar fell 0.4 percent to \$1.1277 per euro as of 3:28 p.m. in New York. The Bloomberg Dollar Spot Index, which tracks the currency versus 10 of its major peers, lost 0.4 percent. Money has flooded into dollar assets over the past 12 months in anticipation of the Fed's first interest-rate increase in almost a decade. That's boosted the central bank's trade-weighted broad dollar index to its strongest since 2003. The pound dropped against the euro and rose versus the dollar as traders awaited the Bank of England's decision on interest rates as well as minutes of its meeting which will be scoured for clues as to when officials will tighten policy. The MSCI All-Country World Index rose 0.6 percent at 4 p.m. in New York, for a seventh day of gains. The Standard & Poor's 500 Index added 0.9 percent to 2,013.32, the highest since Aug. 20. It's rallied 7 percent since Sept. 28. Energy and materials producers led Thursday's advance, with each group capping an eighth straight gain. Health-care shares in the index erased a loss of 1.5 percent to close with a gain of 0.4 percent.

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Daily Technical Analysis

EUR/GBP (Daily)

The Euro reached the turnaround in August as bulls broke the level of 0.718. Current price level is very close to very important resistances. This technical view is supported by both Moving Averages, which turned to long as well. It might be possible that a new bullish trend starts, if next resistances above 0.74 will be broken sustainable.



Support & Resistance (Daily)

Support Levels around	Resistance Levels around
0.71915	0.74274
0.69384	0.74811
N/A	N/A

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CAD/CHF (Weekly)

This currency pair was able to recover some losses after the sharp sell-off in January. Last months the historical price built a very interesting pattern like a flag. It seems to be possible that bulls are able to break through this flag and start increasing movements up to next resistances. Next support and resistance should be considered to protect trading positions.



Support & Resistance (Weekly)

Support Levels around

Resistance Levels around

0.69728

0.79419

0.68135

N/A

N/A

N/A

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Fft.VOWG (H1)

The Volkswagen equity share was sold-off very sharply as the car-exhaust-scandal was published. It seems that its low was found at €95 and it might be possible that a further recovery will follow, if next resistances in addition to the downward trend line will be broken. Corporate news should be considered if traders hold open positions.



Support & Resistance (H1)

Support Levels around	Resistance Levels around
95.07	121.15
N/A	125.80
N/A	N/A

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Daily Calendar & Key Events

Date	Time (GMT)	Economic Indicator	Last	Survey
09/10/2015	08:30	UK Visible Trade Balance GBP/Mn	-11082	-9925
09/10/2015	12:30	CA Net Change in Employment	12.0k	10.0k

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