

# Daily FX Report

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**Wednesday, October 07, 2015**

Good morning from beautiful Hamburg and welcome to our latest Daily FX Report for this week. Volkswagen AG's lavish parties typically featured a surprise guest, from the Pet Shop Boys to Robbie Williams to Justin Timberlake. Now the music is about to stop. The parade of global pop stars was part of a culture of spending at the world's biggest carmaker. Confronted with billions in repairs and fines from an engine-rigging scandal, Chief Executive Officer Matthias Mueller vowed on Tuesday to put everything that's not absolutely vital on hold. Addressing 20,000 workers at Volkswagen's main Wolfsburg factory in Germany, Mueller prepared the crowd for "massive savings," in what would "not be a painless process."

Anyway, we wish you a successful trading day!

## **Market Review – Fundamental Perspective**

The dollar is mired in its longest slide since the market turmoil of August as traders look to speeches from policy makers this week for hints the Federal Reserve may be losing confidence the U.S. economy can withstand an interest- rate increase this year. The greenback dropped versus the euro, pound and Swiss franc before scheduled remarks from Fed officials, including Esther George, John Williams and James Bullard. Their speeches follow Friday's jobs report, which showed the U.S. labor market was weaker last month than most economists forecast. The data led traders to bet that Fed officials will wait until 2016 to lift rates. While economic data have trailed expectations, the U.S. is still outperforming its counterparts and policy divergence will limit the dollar's losses, he said. The U.S. currency fell 0.8 percent to \$1.1272 per euro as of 5 p.m. in New York. It slipped 0.2 percent to 120.23 yen. Bloomberg's Dollar Spot Index, which tracks the currency versus 10 major peers, declined for a fourth day. That's the lengthiest stretch since Aug. 19-24, when financial markets were being whipsawed in the wake of China's devaluation. After holding rates near zero last month amid overseas volatility, Fed officials have emphasized the strength of the U.S. economy and indicated they still expect to raise interest rates this year for the first time since 2006. The jobs report casts doubt on that assessment. Employers added 142K workers in September, below the lowest estimate of economists surveyed by Bloomberg. The Canadian dollar gained for a fifth day, the longest streak since June, rebounding after last week's plunge to an 11-year low. The currency's 0.3 % gain to C\$1.3048 versus its U.S. counterpart coincided with a 4.2 % advance in Brent crude oil as of 11:23 a.m. in New York.

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## Daily Technical Analysis

### GBP/NZD (Daily)

The British Pound strengthened against the New Zealand Dollar since May. Last week the price felt below the first Exponential Moving Average 50 and a correction started. Current price candles maybe reached now fair value at the second EMA 100. It might be possible that bulls are able to start a pullback in short term.



### Support & Resistance (Daily)

Support Levels around	Resistance Levels around
2.31404	2.46330
2.27323	2.52129
N/A	N/A

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## EUREX.FGBL (H1)

Bund future performed very bullish last days and touched the upward trend line yesterday. It seems to be possible that increasing value continues, if momentum appears. For those Traders, who wants to speculate on higher prices, they should consider next support levels to protect their positions. It should be await for the first minutes after the opening at 6 a.m. (GMT).



## Support & Resistance (H1)

Support Levels around	Resistance Levels around
155.91	157.65
155.13	N/A
N/A	N/A

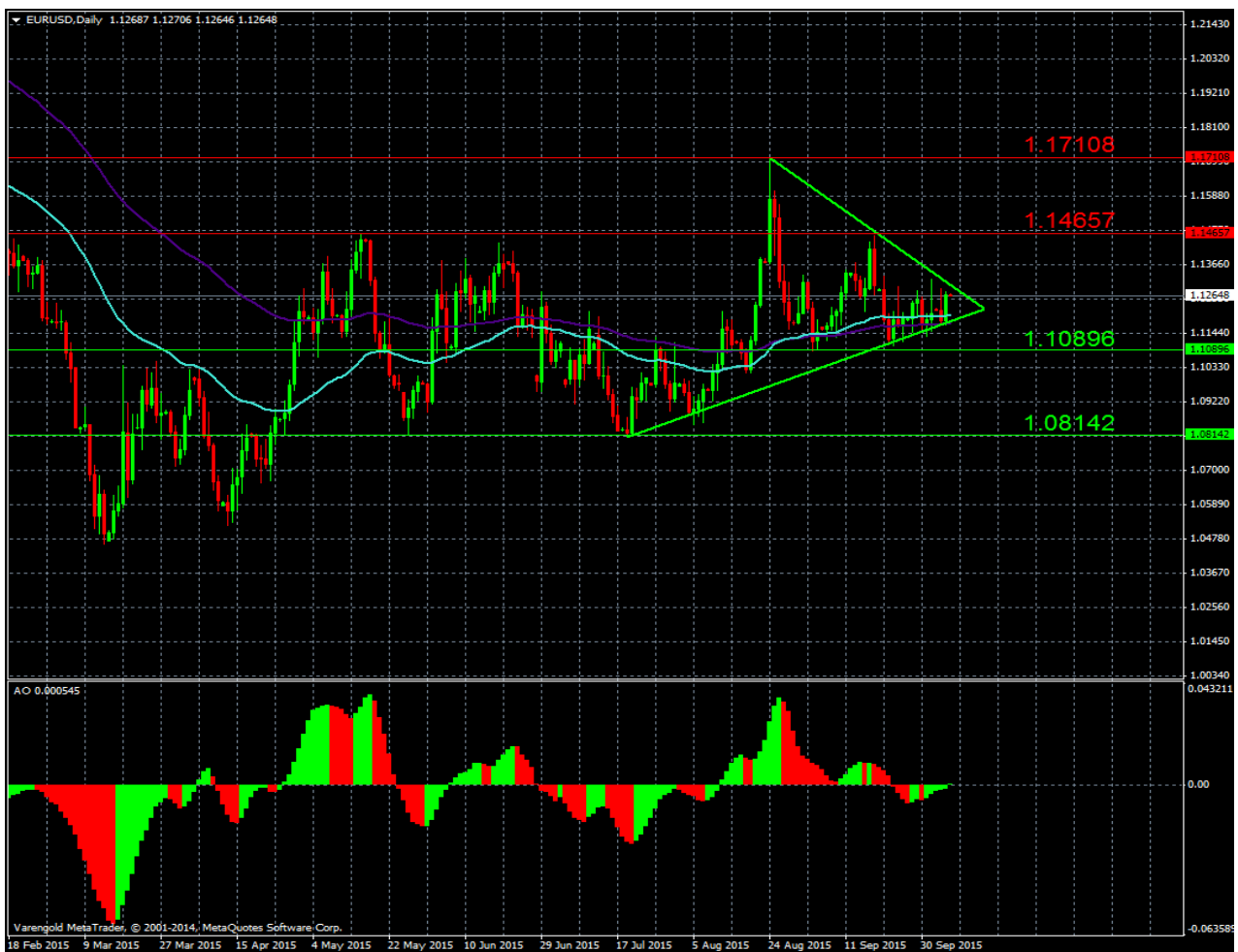
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## EUR/USD (Daily)

The major currency pair is traded very undecided since a couple of weeks. Indicators view shows currently a situation, where the Oscillator is slightly turning to generate a new long signal. Additionally both Moving Averages are still long, but also very slightly. This could be a sign that a price break out is possible in short term. If one of these trend lines will be broken sustainable, its possible that the movement can continues to generate new signals.



## Support & Resistance (Daily)

Support Levels around	Resistance Levels around
1.10896	1.14657
1.08142	1.17108
N/A	N/A

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## Daily Calendar & Key Events

Date	Time (GMT)	Economic Indicator	Last	Survey
07/10/2015	06:00	GE Industrial Production SA MoM	0.7%	0.2%
07/10/2015	06:30	UK Industrial Production MoM	-0.4%	0.3%
07/10/2015	06:30	UK Manufacturing Production MoM	-0.4%	0.3%

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