

# Daily FX Report

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Thursday, November 26, 2015

Good morning from beautiful Hamburg and welcome to our second-last Daily FX Report for this week. The chief executive of Brazil's biggest independent investment bank and the leading senator in the governing coalition were arrested on Wednesday on suspicion of obstructing the country's most sweeping corruption investigation ever. The detention of such prominent power brokers on orders from the Supreme Court raised the stakes dramatically in a bribery scandal that started with state-run oil company Petrobras and now threatens the heights of Brazilian banking and politics. The arrest of André Esteves, the billionaire CEO and controlling shareholder of BTG Pactual SA and Brazil's most influential dealmaker, sent the bank's listed shares into a dive that wiped out a fifth of its market value and raised red flags at the central bank.

Anyway, we wish you a successful trading day!

## Market Review – Fundamental Perspective

The major U.S. indexes were virtually unchanged at the close of a quiet trading day on Wednesday with gains in healthcare and consumer stocks after data showed U.S. modest economic growth. Trading volume was low as many market participants were away in the last session before the U.S. Thanksgiving holiday. Markets will be closed Thursday and most of Friday afternoon. Data showed claims for jobless benefits fell more than expected to 260,000 last week, while durable goods orders for October, excluding aircraft, increased 1.3 percent, far more than the 0.4 percent expected. However, other reports suggested consumers were not in a spending mood, with consumer spending increasing just 0.1 percent in October compared with the 0.3 percent expected. The University of Michigan's final index of consumer sentiment for November also fell short of estimates. While investors cited good conditions for consumers, they were cautious about global security issues and the impact from the first U.S. interest rate hike since 2006, which is widely expected to happen in December. The Dow Jones industrial average rose 1.2 points, or 0.01 percent, to 17,813.39, the S&P 500 lost 0.27 points, or 0.01 percent, to 2,088.87 and the Nasdaq Composite added 13.34 points, or 0.26 percent, to 5,116.14. The U.S. dollar gained and the euro briefly hit a seven-month low on Wednesday in a volatile session on views the European Central Bank will ease monetary policy further, including buying more debt and charging banks for hoarding cash.

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## Daily Technical Analysis

### EUR/CAD (Daily)

The European currency was strong over 2 years but at the level around 1.550 the bears took the control. As against the most important currencies the euro began its decrease and almost the whole 2014 it depreciated against the CAD. Not even the support level at 1.3369 could stop the fall, but the level around 1.3064. The Momentum is pointing out for a possible downward movement.



### Support & Resistance (Daily)

Support Levels around	Resistance Levels around
1.4017	1.5291
1.3369	N/A
1.3064	N/A

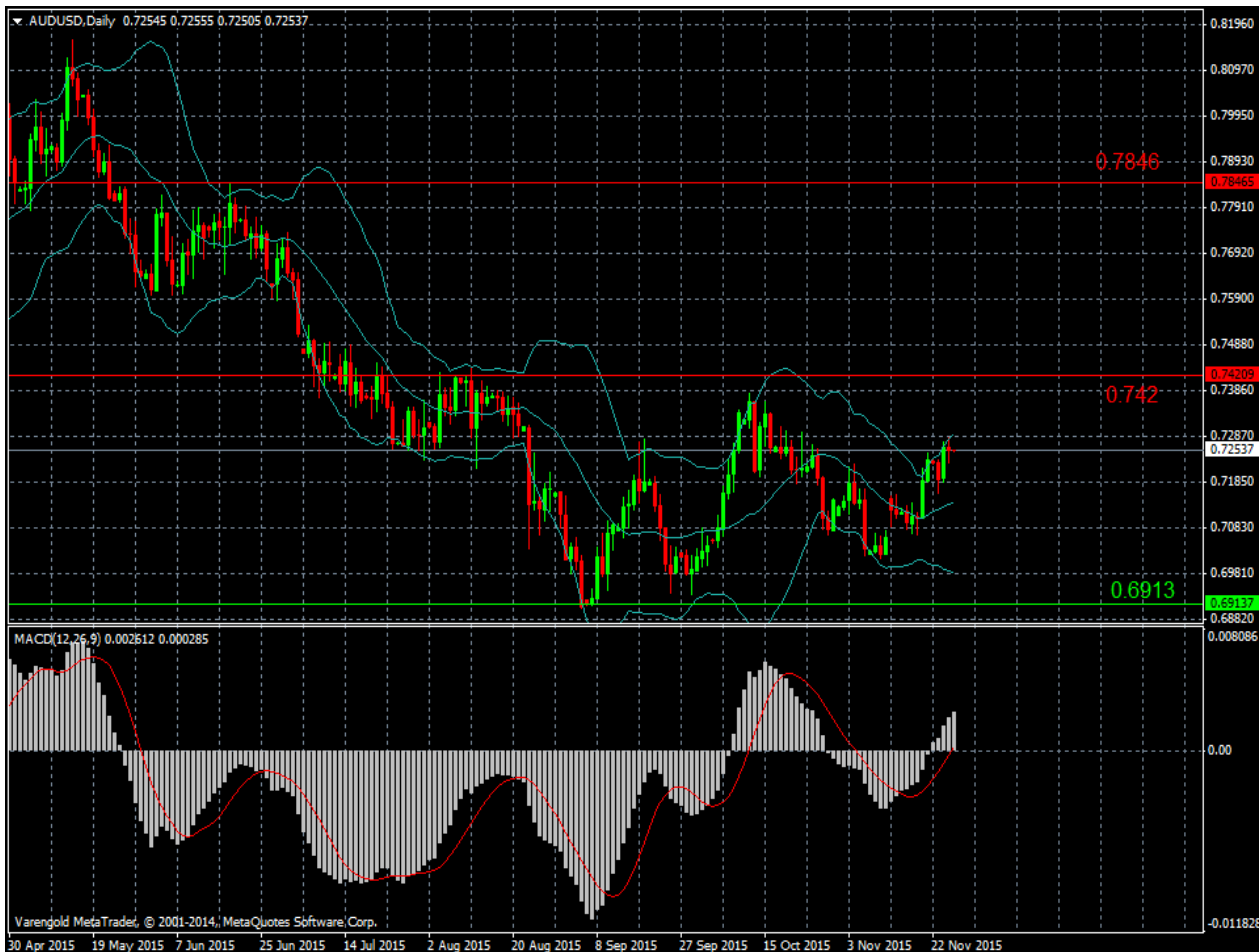
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## AUD/USD (Daily)

This currency pair was moving in an downward trend channel since the beginning of August. Not at least a strong U.S. data helped the bears to take control. The support line at 0.6913 has stopped the depreciation of the Australian dollar, and it seems to be a reliable support level. The MACD is moving above the Center line, which might be a possible signal for buyers.



## Support & Resistance (Daily)

Support Levels around	Resistance Levels around
0.6913	0.7420
N/A	0.7846
N/A	N/A

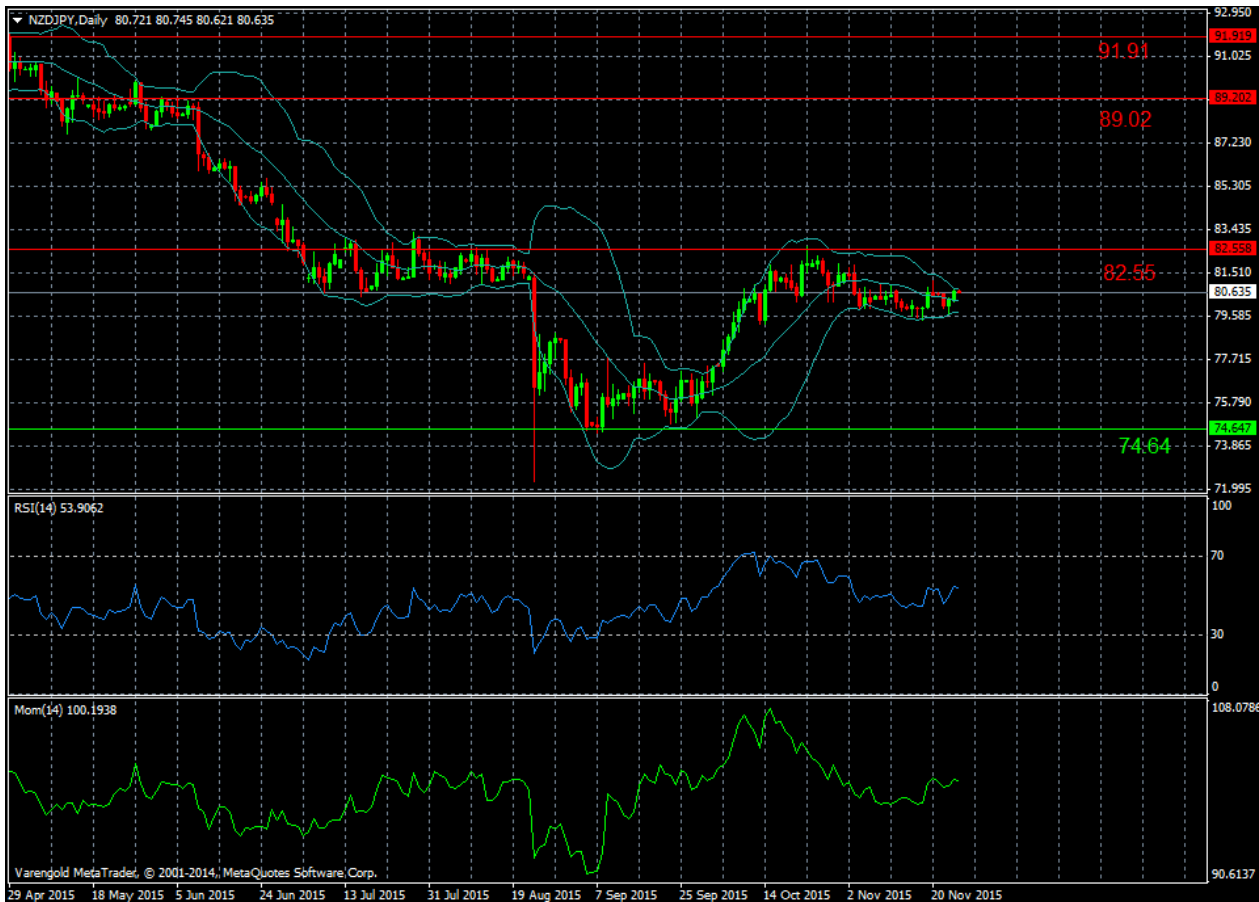
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## NZD/JPY (Daily)

In this chart one can see that at the moment the NZD is gaining again versus the JPY. After it broke through the support level at 81.72, and decreased towards the support line around 74.64. There it was able to recover and is now trading close to the resistance level around 82.55. The RSI and the Momentum are still moving slightly upward.



## Support & Resistance (Daily)

Support Levels around	Resistance Levels around
74.64	89.02
N/A	91.91
N/A	N/A

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## Daily Calendar & Key Events

Date	Time (GMT)	Economic Indicator	Last	Survey
24/11/2015	13:00	EU German GfK Consumer Confidence	9.4	9.2

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

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