

# Daily FX Report

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**Wednesday, November 25, 2015**

Good morning from Hamburg and welcome to our latest Daily FX Report. Turkey shot down a Russian warplane near the Syrian border on Tuesday, saying the jet had violated its air space, in one of the most serious publicly acknowledged clashes between a NATO member country and Russia for half a century. Russian President Vladimir Putin said the plane had been attacked when it was 1 km (0.62 mile) inside Syria and warned of "serious consequences" for what he termed a stab in the back administered by "the accomplices of terrorists". "We will never tolerate such crimes like the one committed today," Putin said, as Russian and Turkish shares fell on fears of an escalation between the former Cold War enemies. In a letter to the U.N. Security Council, Turkey said it had shot down the jet while in Turkish air space. Along with a second plane, the aircraft had flown more than a mile into Turkey for 17 seconds, despite being warned 10 times in five minutes while approaching to change direction, the letter said.

Anyway, we wish you a successful trading day!

## **Market Review – Fundamental Perspective**

The U.S. economy grew at a 2.1 percent pace in the third-quarter, compared with an earlier estimate of 1.5 percent, data showed, but consumer sentiment in November was the weakest since September 2014 ahead of the crucial holiday shopping season. The Dow Jones industrial average rose 19.51 points, or 0.11 percent, to 17,812.19, the S&P 500 gained 2.55 points, or 0.12 percent, to 2,089.14 and the Nasdaq Composite added 0.33 points, or 0.01 percent, to 5,102.81. U.S. shares closed higher on Tuesday as energy stocks rose along with oil prices after Turkey shot down a Russian warplane near the Syrian border. The three major U.S. indexes recovered from a morning selloff that was triggered by the overseas news despite some strong U.S. economic data. Oil prices hit two-week highs, with Brent futures rising 2.9 percent to settle at \$46.12 a barrel and U.S. crude gaining 2.7 percent to settle at \$42.87. The dollar index, which measures the dollar against six major world currencies, fell 0.2 percent. Against the Japanese yen, the currency fell to 122.56 yen, off 0.2 percent. Gold rose, recovering from near six-year lows after news of the plane's downing. Spot gold rose as much as 1.1 percent to \$1,080.51 and was last up 0.5 percent at \$1,074.61 an ounce.

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## Daily Technical Analysis

### XAU/USD (Weekly)

Looking long-term, Gold has experienced a high volatility and the price moved to a low at around \$1139. Since August 2014 it was moving in a range between \$1303 and \$1158. Recently the price sharply declined and not even the support level around 1089.59 could stop the fall. The CCI is showing a slightly upward movement which might be a signal for a possible recovery.



### Support & Resistance (Weekly)

Support Levels around	Resistance Levels around
N/A	1303.11
N/A	1346.40
N/A	1784.53

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## EUR/NZD (Daily)

Since December 2013 one can see the downward trend. In the mid of December 2014 there was a fall of about 800 pips to the level about 1.5056. The downward trend continues since the beginning of Februar. Nevertheless, since mid of April there is a strong upward trend. The Momentum is moving above the center line pointing out for a possible upward trend.



## Support & Resistance (Daily)

Support Levels around	Resistance Levels around
1.5685	N/A
1.4782	N/A
1.4198	N/A

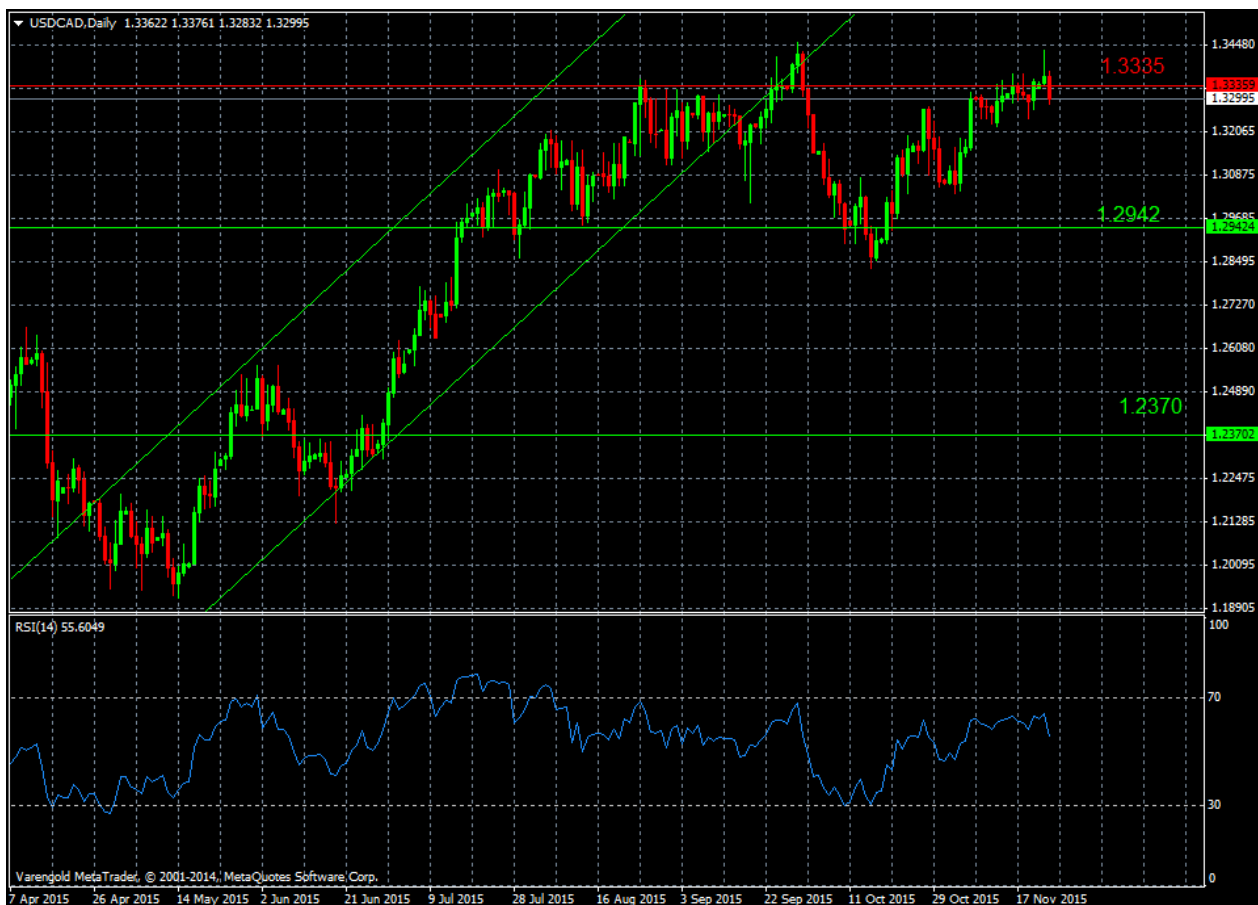
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## USD/CAD (Daily)

Since the beginning of July the CAD depreciated versus the USD. The bulls controlled the currency pair, although in August the bears could overtake the control for several days. The resistance level at 1.3433 could stop the bulls and the downward trend begun. After reaching the support at 1.2849 in the middle of the past month, the bulls dominated again. The RSI indicates that the currency pair is moving sideward, but long term upward.



## Support & Resistance (Daily)

Support Levels around	Resistance Levels around
1.3335	1.2649
N/A	N/A
N/A	N/A

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## Daily Calendar & Key Events

Date	Time (GMT)	Economic Indicator	Last	Survey
24/11/2015	14:30	US Durable Goods Orders (Oct)	-1.2%	1.5%
24/11/2015	14:30	US Initial Jobless Claims	271K	271K

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