

orbex WEEKLY MARKETS REPORT



OVERWEEK
BULLET POINTS



THE WEEK
AHEAD



MARKETS
PREVIEW



THE CHART OF
THE WEEK

OVERWEEK BULLET POINTS

6th of July, to 10th of July 2015



- Japan Leading Economic Index dipped to (106.2) from previous (107.2) in May.
- Germany Factory Orders (MoM) (-0.2%), above expectations (-0.4%) in May.
- Switzerland Consumer Price Index (MoM) (0.1%), above expectations (-0.1%) in June.
- United States ISM Non-Manufacturing PMI (56), below expectations (56.5) in June.
- Canada Ivey Purchasing Managers Index (55.9), dipped from previous (62.3) in June.
- Switzerland Unemployment Rate (MoM) same as expectations (3.3%) in June.
- Germany Industrial Production (MoM) (0%), below expectations (0.1%) in May.
- France Trade Balance (€-4.02B), below expectations (€-3.6B) in May.
- UK Manufacturing Production (MoM) (-0.6%), below forecasts (0.1%) in May.
- US Trade Balance (\$-41.87B), above forecasts (\$-42.6B) in June.
- Canada Building Permits (MoM) (-14.5%), below forecasts (-5%) in May.
- Australia Employment Change (7.3K), above forecasts (-5K) in June.
- Australia Unemployment Rate (6%), below forecasts (6.1%) in June.
- China Producer Price Index (YoY) (-4.8%), below expectations (-4.5%) in June.
- China Consumer Price Index (MoM) (0%), above expectations (-0.1%) in June.
- China Consumer Price Index (YoY) (1.4%), above forecasts (1.3%) in June.
- Germany Trade Balance (€22.8B), above forecasts (€21B) in May.
- UK BoE Announces That Interest Rates Are To Be Kept At (0.50%).
- UK BoE Asset Purchase Facility kept at (£375B).
- Canada Housing Starts (MoM) (203K), above expectations (191K) in June.
- United States Initial Jobless Claims (297K), above forecasts (275K) in July 3.
- Canada New Housing Price Index (MoM) (0.2%), above forecasts (0.1%) in June.
- United Kingdom Trade Balance (£-8B), above forecasts (£-9.65B) in May.
- Canada Net Change in Employment (-6.4K), above expectations (-10K) in June.
- Canada unemployment rate unchanged at (6.8%) in June.

THE WEEK AHEAD

13th of July, to 17th of July 2015



THE MOST IMPORTANT ECONOMIC RELEASE OF THE WEEK

Mon Jul 13	5:46	CNY	Trade Balance	46.5B	57.0B	59.5B
	All Day	EUR	Eurogroup Meetings			
Tue Jul 14	4:30	AUD	NAB Business Confidence			7
	All Day	EUR	French Bank Holiday			
	11:30	GBP	CPI y/y		0.10%	0.10%
	12:00	EUR	German ZEW Economic Sentiment		30.6	31.5
	12:15	GBP	Inflation Report Hearings			
	14:45	GBP	BOE Gov Carney Speaks			
	15:30	USD	Core Retail Sales m/m		0.70%	1.00%
USD		Retail Sales m/m		0.40%	1.20%	
Wed Jul 15	5:00	CNY	GDP q/y		6.90%	7.00%
		CNY	Industrial Production y/y		6.00%	6.10%
	Tentative	JPY	Monetary Policy Statement			
	Tentative	JPY	BOJ Press Conference			
	11:30	GBP	Average Earnings Index 3m/y		3.30%	2.70%
		GBP	Claimant Count Change		-9.3K	-6.5K
	15:30	CAD	Manufacturing Sales m/m		0.40%	-2.10%
		USD	PPI m/m		0.20%	0.50%
	17:00	CAD	BOC Monetary Policy Report			
		CAD	BOC Rate Statement			
CAD		Overnight Rate		0.75%	0.75%	
Tentative	USD	Fed Chair Yellen Testifies				
Tentative	NZD	GDT Price Index			-5.90%	
18:15	CAD	BOC Press Conference				
Thu Jul 16	1:45	NZD	CPI q/q		0.50%	-0.30%
	14:45	EUR	Minimum Bid Rate		0.05%	0.05%
	15:30	EUR	ECB Press Conference			
		USD	Unemployment Claims		282K	297K
	17:00	USD	Fed Chair Yellen Testifies			
USD		Philly Fed Manufacturing Index		12.1	15.2	
Fri Jul 17	15:30	CAD	Core CPI m/m		-0.10%	0.40%
		USD	Building Permits		1.11M	1.25M
		USD	CPI m/m		0.30%	0.40%
		USD	Core CPI m/m		0.20%	0.10%
	17:00	USD	Prelim UoM Consumer Sentiment		96.7	96.1

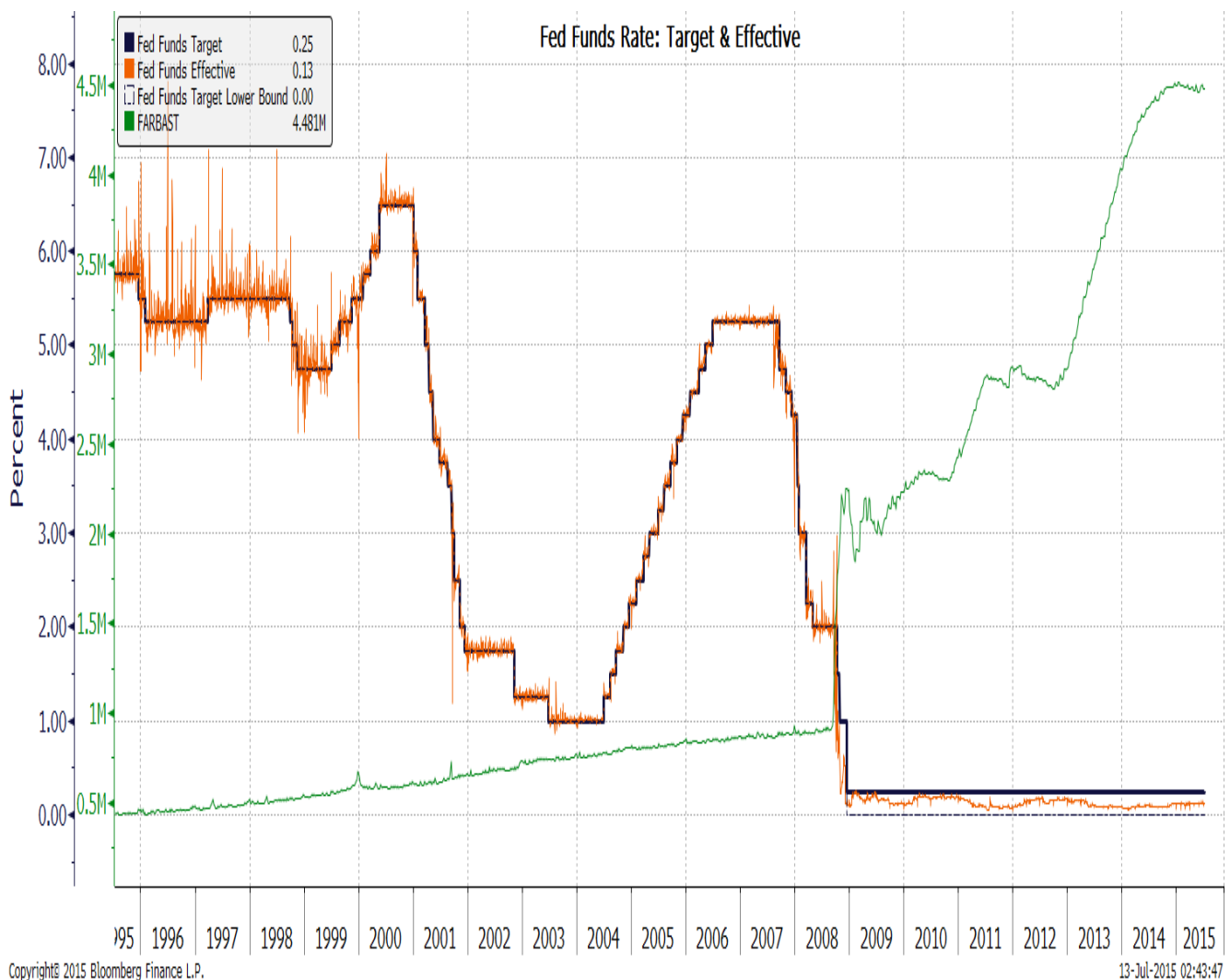


MARKETS PREVIEW

6th of July, to 10th of July 2015

Prime Minister Alexis Tsipras has won backing from the Greek parliament for the harsh reform plan he submitted to the country's creditors, clearing a key hurdle ahead of a meeting of all European Union leaders on Sunday. The proposal - which includes cutting pensions and raising taxes - has also got early support from EU and International Monetary Fund officials.

Federal Reserve officials showed a notably dovish tone in their latest discussions about monetary policy, while at the same time setting the groundwork for future rate hikes. Minutes released Wednesday last week from the June Fed Open Market Committee meeting exposed the thinking behind another delay in normalizing policy. Members agreed the economy was getting better yet felt unready to exit a policy of zero-interest rates that began in 2008.



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