

ORBEX

Weekly Markets Report

*OVERWEEK BULLET POINTS, THE WEEK AHEAD, MARKETS PREVIEW
AND THE CHART OF THE WEEK*



ORBEX Research Department
29st OF December, TO 2th of January 2015

OVERWEEK BULLET POINTS – 22th of December , TO 26th of December

- Germany Import Price Index (MoM) below forecasts (-0.5%) in November: Actual (-0.8%).
- Germany Import Price Index (YoY) below expectations (-1.9%) in November: Actual (-2.1%).
- Eurozone Consumer Confidence (Dec A) M/M -10.9 vs Exp. -11.0 (Prev. -11.6).
- US Existing Home Sales (Nov) M/M 4.93mln vs. Exp. 5.20mln (Prev. 5.26mln).
- New Zealand Imports (\$4.24B) below forecasts (\$4.53B) in November.
- New Zealand Exports (\$4.02B) above forecasts (\$3.95B) in November.
- New Zealand Trade Balance (YoY), (\$-0.45B) above forecasts (\$-0.75B) in November.
- New Zealand Trade Balance (MoM) (\$-213M) above forecasts (\$-500B) in November.
- France Producer Prices (MoM) rose from previous -0.2% to -0.1% in November.
- France Gross Domestic Product (QoQ) 0.3% in 3Q.
- France Gross Domestic Product (YoY) declined to 0.4% in 3Q from previous 0.8%.
- France Consumer Spending (MoM) (0.4%) below expectations (0.6%) in November.
- Turkey Foreign Arrivals up to 1.19% in November from previous 1.09%.
- Italy Retail Sales (YoY) down to -0.8% in October from previous -0.5%.



- United Kingdom Gross Domestic Product (QoQ) (0.7%) below forecasts (0.8%) in 3Q.
- United Kingdom Gross Domestic Product (YoY) 2.6% above expectations (3%) in 3Q.
- United Kingdom Index of Services (3M/3M) 0.7% (October) vs previous 0.8%.
- United Kingdom Current Account (£-27) above forecasts (£-17B) in 3Q.
- United Kingdom Total Business Investment (YoY) 5.2%, below expectations (11.5%) in 3Q.
- United Kingdom Total Business Investment (QoQ) -1.4% below forecasts (1.6%) in 3Q.
- United Kingdom BBA Mortgage Approvals fell from previous 37.1K to 36.7K in November.
- US GDP Annualized (Q3 T) Q/Q 5.0% vs. Exp. 4.3% (Prev. 3.9%).
- US Durable Goods Orders (Nov) M/M -0.7% vs. Exp. 3.0% (Prev.0.3%).
- Canadian GDP (Oct) M/M 0.3% vs. Exp. 0.1% (Prev. 0.4%).
- US Richmond Fed Manufacturing Index (Dec) M/M 7 vs. Exp. 7 (Prev. 4).
- US University of Michigan Confidence (Dec F) M/M 93.6 vs. Exp. 93.5 (Prev. 93.8).
- US PCE Deflator (Nov) M/M -0.2% vs. Exp. -0.2% (Prev. 0.1%).
- US Personal Income (Nov) M/M 0.4% vs. Exp. 0.4% (Prev. 0.2%).
- US New Home Sales (Nov) M/M 438K vs. Exp. 460K (Prev. 458K).
- United States MBA Mortgage Applications rose from previous -3.3% to 0.9% in December 19.
- Turkey TCMB Interest Rate Decision remains unchanged at 8.25% in December.
- French Total Jobseekers (Nov) M/M 3488.3K (Prev. 3460.9K).

- *The most important economic release of the week*

Tue Dec 30	18:00	USD	CB Consumer Confidence		94.6	88.7
Wed Dec 31	All Day	JPY	Bank Holiday			
	4:45	CNY	HSBC Final Manufacturing PMI		49.5	49.5
	All Day	EUR	German Bank Holiday			
	16:30	USD	Unemployment Claims		287K	280K
	All Day	NZD	Bank Holiday			
Thu Jan 1	All Day	AUD	Bank Holiday			
	All Day	CNY	Bank Holiday			
	All Day	JPY	Bank Holiday			
	4:00	CNY	Manufacturing PMI		50	50.3
	All Day	CHF	Bank Holiday			
	All Day	EUR	French Bank Holiday			
	All Day	EUR	German Bank Holiday			
	All Day	EUR	Italian Bank Holiday			
	All Day	GBP	Bank Holiday			
	All Day	CAD	Bank Holiday			
	All Day	USD	Bank Holiday			
	All Day	NZD	Bank Holiday			
Fri Jan 2	All Day	CNY	Bank Holiday			
	All Day	JPY	Bank Holiday			
	All Day	CHF	Bank Holiday			
	12:30	GBP	Manufacturing PMI		53.7	53.5
	18:00	USD	ISM Manufacturing PMI		57.6	58.7

- To view the full economic calendar kindly click on [Full Economic Calendar](#)

The United Kingdom economic growth remained unchanged in the third quarter, bolstered by a strong services sector and solid growth in household spending. On an annual basis, however, the UK economic output was downgraded to 2.6%, down from 3.0% estimated earlier, and all sectors enjoyed increases with production, construction and services all rising in the three months through September of 2014.



SOURCE: WWW.TRADINGECONOMICS.COM | OFFICE FOR NATIONAL STATISTICS

United Kingdom GDP Annual Growth Rate



The United States economy grew at the strongest pace in more than a decade during the third quarter, bolstered by robust consumer spending and business investment. Gross domestic product, the broadest measure of goods and services produced across the economy, rose at a seasonally adjusted annual rate of 5.0% in the July-September period, the Commerce Department said. That was up from the second quarter's growth rate of 4.6% and the strongest pace since the third quarter of 2003, and number of Americans, who applied for unemployment benefits surprisingly dropped last week to the lowest level in seven weeks. Initial claims for state jobless benefits declined 9,000 to a seasonally adjusted 280,000 for the week ended December 20, recording the fourth consecutive week of drops in claims. The four-week moving average of claims, considered a better gauge of labour market trends as it strips out weekly volatility, slid 8,500 to 290,250 last week. Meanwhile, continuing claims soared 25,000 to 2.4 million in the week ended December 13. The four-week average of continuing claims surged 20,000 to 2.42 million.



SOURCE: WWW.TRADINGECONOMICS.COM | U.S. DEPARTMENT OF LABOR

United States Initial Jobless Claims

Technical Corner

As shown at the daily chart of Eur/Cad , The market has broken the short-term down trend on last December at the price of 1.4200s the rallied to the price of 1.4643 in 6 days. However , the market returned back (Pullback of the breakout) to re-test that broken trend which is considered a long position opportunity from those levels (1.4130 / 1.4180) with minimal risk (Stop lose) Below the near major support levels of 1.4050s. So, if market returned to continue the direction of the breakout we would target next major resistance (Higher than the previous high of 1.4640) which is at 1.4750/1.4800s levels . Finally, this opportunity would be almost achieving 6:1.



Eur/Cad Daily Chart



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