

orbex WEEKLY MARKETS REPORT



OVERWEEK
BULLET POINTS



THE WEEK
AHEAD



MARKETS
PREVIEW



THE CHART OF
THE WEEK

OVERWEEK BULLET POINTS



9th of March, to 13th of March 2015

- Australia's new motor vehicle sales rebounded by 2.9% in Feb
- U.K. house prices up by 1.0% according to Right move
- Nikkei down 0.04% for the day
- Swiss PPI and retail sales data due
- German Wholesale Price Index m/m: 0.5% vs. -0.4% previous; y/y at -2.1% forecast vs. -2.6% previous
- U.K. Construction Output m/m: -2.6% vs. 1.3% forecast, 0.4% previous; y/y at -3.1% vs. 2.1% forecast, 5.3% previous
- Japanese Finance Minister: Weak yen good for economy
- German Wholesale Price Index m/m: 0.5% vs. -0.4% previous; y/y at -2.1% forecast vs. -2.6% previous
- U.K. Construction Output m/m: -2.6% vs. 1.3% forecast, 0.4% previous; y/y at -3.1% vs. 2.1% forecast, 5.3% previous
- US crude oil inventories: 4512K vs. 4595K expected
- UK NIESR GDP estimate at 0.6%, previous reading revised from 0.7% to 0.6%
- RBNZ keeps rates on hold, Wheeler less dovish than expected in his speech
- AU jobs numbers print better-than-expected
- CA new house price index: -0.1% vs. 0.1% expected, 0.1% previous
- CA capacity utilization rate: 83.6% as expected vs. 83.2% previous
- US initial jobless claims: 289K vs. 305K expected, 325K previous
- US retail sales: -0.6% vs. 0.3% expected, -0.8% previous
- US core retail sales: -0.1% vs. 0.5% expected, -1.10% previous
- US business inventories: 0.0% vs. 0.1% expected, 0.0% previous
- US Federal budget balance: -\$192.3B vs. -\$191.0B expected, -\$17.5B previous
- Japan's revised industrial production numbers due

THE WEEK AHEAD



16th of March, to 20th of March 2015

THE MOST IMPORTANT ECONOMIC RELEASE OF THE WEEK

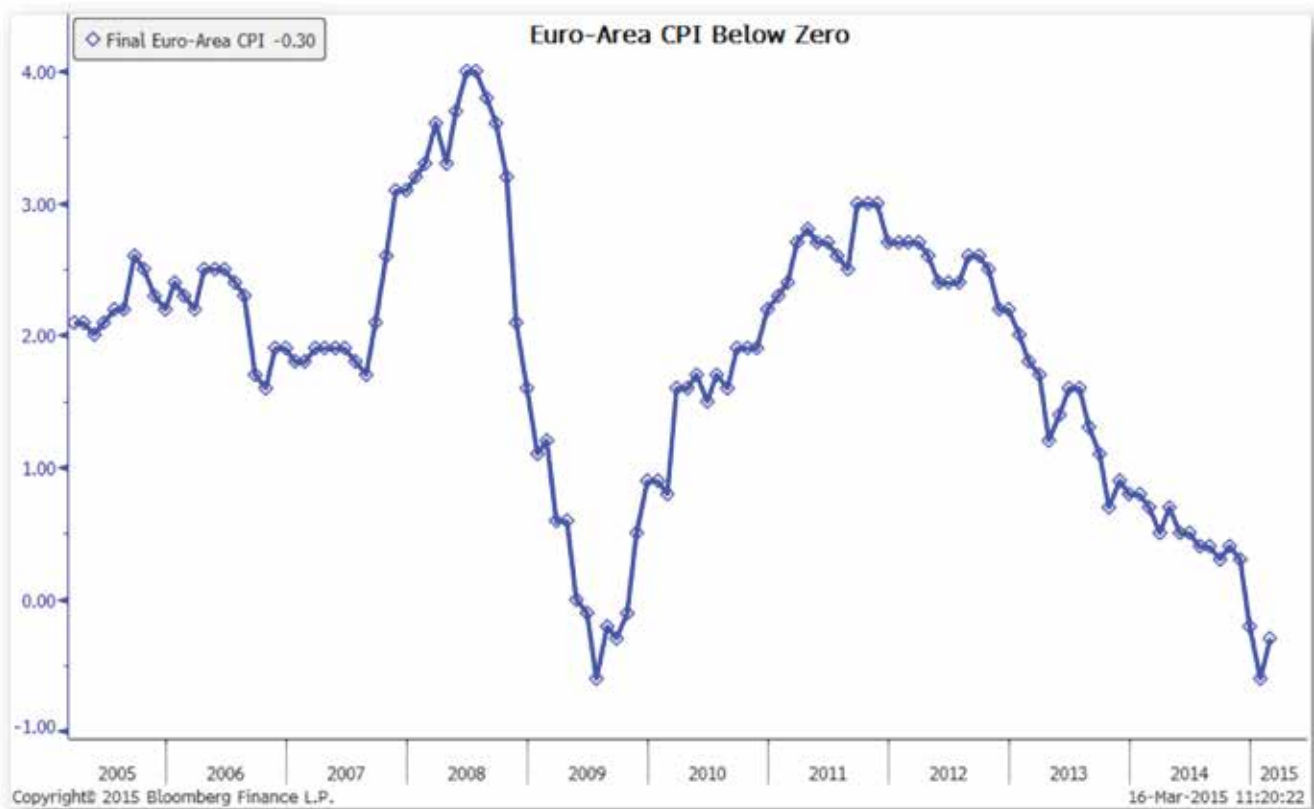
Tue Mar 17	9:45pm	EUR	ECB President Draghi Speaks		
	3:30am	AUD	Monetary Policy Meeting Minutes		
	Tentative	JPY	Monetary Policy Statement		
	Tentative	JPY	BOJ Press Conference		
	1:00pm	EUR	German ZEW Economic Sentiment	58.9	53
	3:30pm	CAD	Manufacturing Sales m/m	-1.10%	1.70%
		USD	Building Permits	1.07M	1.06M
	Tentative	NZD	GDT Price Index		1.10%
Wed Mar 18	12:30pm	GBP	Average Earnings Index 3m/y	2.20%	2.10%
		GBP	Claimant Count Change	-31.0K	-38.6K
		GBP	MPC Official Bank Rate Votes	0-0-9	0-0-9
Thu Mar 19	3:30pm	CAD	Wholesale Sales m/m	2.10%	2.50%
		GBP	Annual Budget Release		
	9:00pm	USD	FOMC Economic Projections		
		USD	FOMC Statement		
		USD	Federal Funds Rate	←0.25%	←0.25%
	9:30pm	USD	FOMC Press Conference		
	12:45am	NZD	GDP q/q	0.80%	1.00%
Fri Mar 20	11:30am	CHF	Libor Rate	-0.75%	-0.75%
		CHF	SNB Monetary Policy Assessment		
		CHF	SNB Press Conference		
	1:15pm	EUR	Targeted LTRO		129.8B
	3:30pm	USD	Unemployment Claims	297K	289K
	5:00pm	USD	Philly Fed Manufacturing Index	7.3	5.2

MARKETS PREVIEW



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The European Central Bank's bond purchases will create an unsustainable stock market rally and are unlikely to boost euro zone investments, Yanis Varoufakis, the Greek Finance Minister warned. The ECB started a program of buying sovereign bonds on Monday this week, aiming to support growth and lifting the Euro-zone inflation from below zero up towards its target of just under 2%.

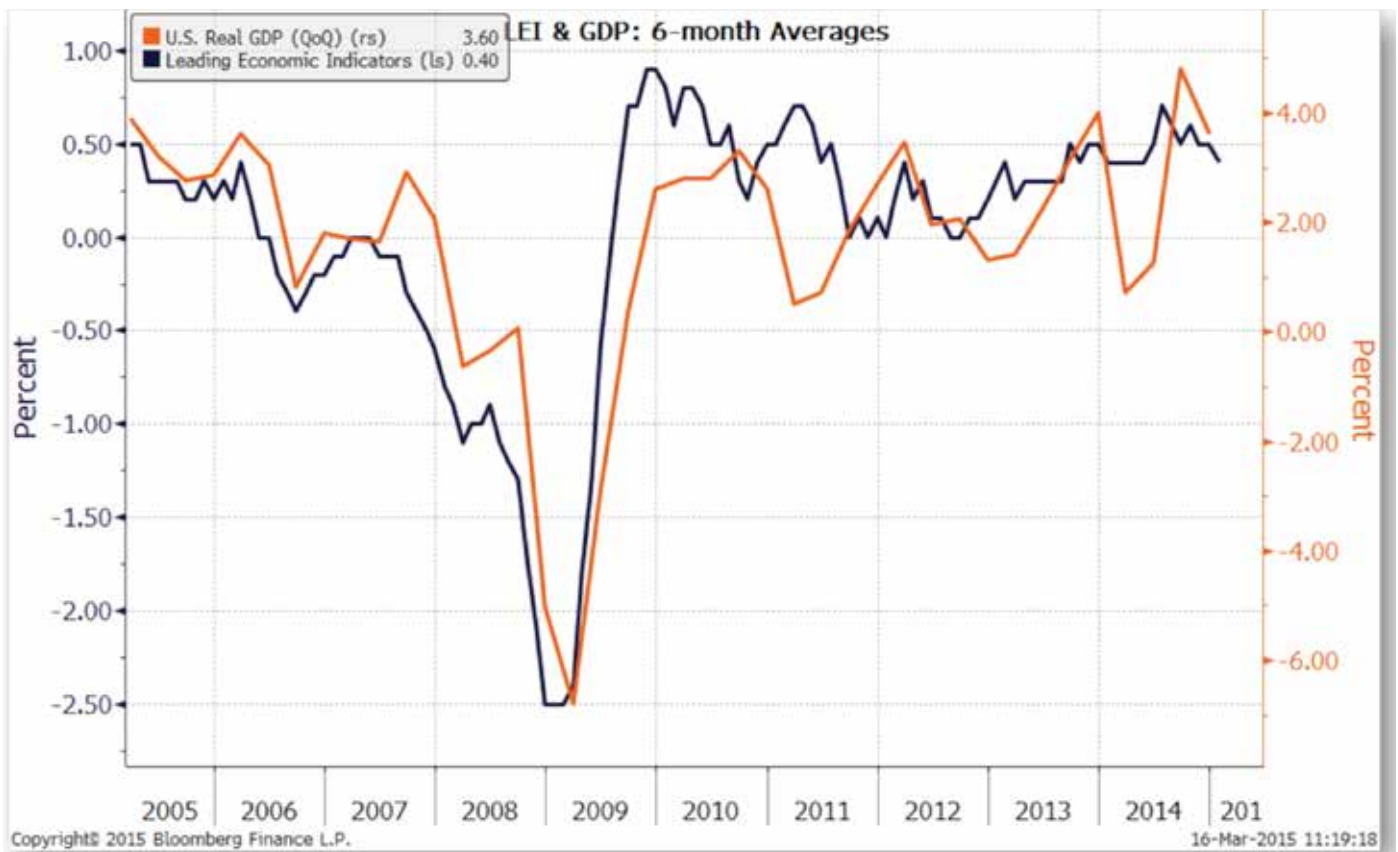


MARKETS PREVIEW



9th of March, to 13th of March 2015

Next week, investors will be focused on the US Federal Reserve's policy meeting and its intentions on interest rates. A combination of the European Central Bank quantitative easing program and expectations of a first U.S. rate rise have triggered turmoil on the foreign exchanges and in emerging markets. After successive months of strong jobs data, expectations have been growing that the Fed will introduce a rate rise in June this year.



TECHNICAL CORNER



As shown on 4H chart for the CAD/JPY, the market has broken the consolidation pattern for the major mid-term trend, the high probably trade would be on the shorting side of the market targeting the bottom of that mid-term which is at 91.80s levels; however our confirmation about the continuation of the down trend would be after the breakout of the 94.20s levels. Finally our second target would be at 88s levels with risk of that position any levels higher than 96.80s. In this case our risk: reward would be more than 2:1 which satisfying our requirement for positioning trades.



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