

orbex WEEKLY MARKETS REPORT



OVERWEEK
BULLET POINTS



THE WEEK
AHEAD



MARKETS
PREVIEW



THE CHART OF
THE WEEK

OVERWEEK BULLET POINTS



23d of February, to 27th of February 2015

- US initial jobless claims: 304K vs. 287K expected, 279K previous
- US retail sales: -0.8% vs. -0.4% expected, -0.9% previous
- US core retail sales: -0.9% vs. -0.5% expected, previous reading revised from -1.0% to -0.9%
- US business inventories up by 0.1% vs 0.2% uptick expected and previous
- CA new house price index up by 0.1% as expected, same as in November
- ECB extends Greece's ELA by 5 billion EUR
- Oil prices erase some losses, U.S. equities show significant gains
- French GDP (Prelim.) q/q: 0.1% vs. 0.1% forecast, 0.3% previous
- German GDP (Prelim.) q/q: 0.7% vs. 0.3% forecast, 0.3% previous
- German Wholesale Price Index m/m: -0.4% vs. -1.0% previous
- U.K. Construction Output m/m: 0.4% vs. 2.7% forecast, -1.8% previous
- European GDP (1st. Est.) q/q: 0.3% vs. 0.2% forecast/previous
- New Zealand's Q4 2014 headline retail sales up 1.7% vs. 1.3% estimate
- New Zealand's Q4 2014 core retail sales increased by 1.5% vs. 1.1% consensus
- Japanese economy saw 0.6% growth in Q4, weaker than 0.9% forecast
- Japan's industrial production figure downgraded from 1.0% to 0.8% in Dec
- Australia's new motor vehicle sales down by 1.5% in Jan

THE WEEK AHEAD



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THE MOST IMPORTANT ECONOMIC RELEASE OF THE WEEK

Tue Feb 24	1:00pm	GBP	Inflation Report Hearings		
	5:00pm	EUR	ECB President Draghi Speaks		
	6:00pm	USD	CB Consumer Confidence	99.6	102.9
		USD	Fed Chair Yellen Testifies		
Wed Feb 25	4:45am	CNY	HSBC Flash Manufacturing PMI	49.6	49.7
	6:00pm	USD	Fed Chair Yellen Testifies		
		USD	New Home Sales	477K	481K
	7:30pm	EUR	ECB President Draghi Speaks		
Thu Feb 26	3:30am	AUD	Private Capital Expenditure q/q	- 1.3%	0.2%
	12:30pm	GBP	Second Estimate GDP q/q	0.5%	0.5%
	1:15pm	EUR	Targeted LTRO		129.8B
	4:30pm	USD	CPI m/m	- 0.6%	-0.4%
		USD	Core CPI m/m	0.1%	0.0%
		USD	Unemployment Claims	285K	283K
FriFeb 27	All Day	EUR	German Prelim CPI m/m	0.6%	-1.1%
	4:30pm	USD	Prelim GDP q/q	2.1%	2.6%

To view the full economic calendar kindly click on <https://www.orbex.com/en/economic-calendar/new-list>

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The business activity hit a seven-month high in the Euro-zone in February, following a recovery in demand. The flash composite reading of purchasing managers' index (PMI) came in at 53.5 this month, up from January's 52.6, beating analysts' forecasts. The composite measure incorporates activity in both the manufacturing and services sectors; a reading over 50 signals expansion, whereas one below indicates contraction.



The U.S. manufacturing sector expanded in February at its fastest rate since November, after showing its lowest reading in a year in the prior month. Preliminary or "flash" US Manufacturing Purchasing Managers Index rose to 54.3 in February, up from the January's final reading of 53.9. Economists' consensus stood at the 53.6 level.



TECHNICAL CORNER



GBPJPY – Daily Time Frame

As we can see on the chart; the weekly market condition is going long, which means the best strategy for that market condition is going long. On June 2012; the market has started this condition on the rising channel from 120s levels. However, it is advisable for the bull traders to place a stop below any levels under the 178s. Moreover, the first target would be 189s and the 195s as the second one.

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