

# orbex WEEKLY MARKETS REPORT



OVERWEEK  
BULLET POINTS



THE WEEK  
AHEAD



MARKETS  
PREVIEW



THE CHART OF  
THE WEEK

# OVERWEEK BULLET POINTS

21<sup>th</sup> of September, to 25<sup>th</sup> of September 2015



- Germany Producer Price Index (MoM) (-0.5%), below forecasts (-0.3%) in August.
- Turkey Consumer Confidence dipped to (58.52), from previous (62.35) in September.
- Canada Wholesale Sales (MoM) (0%), below forecasts (0.8%) in July.
- US Existing Home Sales (MoM) (5.31M), below forecasts (5.53M) in August.
- Australia House Price Index (QoQ) climbed to (4.7%), from previous (1.6%) in 2Q.
- China CB Leading Economic Index climbed to (1%), from previous (0.9%) in August.
- Switzerland Trade Balance dipped to (2.87B), from previous (3.58B) in August.
- US Housing Price Index (MoM) (0.6%), above forecasts (0.4%) in July.
- US Richmond Fed Manufacturing Index (-5), below forecasts (4) in September.
- Eurozone Consumer Confidence (-7.1), below forecasts (-7) in September.
- Australia CB Leading Indicator climbed to (0.3%), from previous (-0.2%) in July.
- China Caixin Manufacturing PMI (47), below forecasts (47.5) in September.
- France Manufacturing PMI (50.4), above forecasts (48.5) in September.
- France Services PMI (51.2), above forecasts (51) in September.
- Germany Manufacturing PMI (52.5), below forecasts (52.8) in September.
- Germany Services PMI (54.3), below forecasts (54.6) in September.
- Eurozone Manufacturing PMI same as forecasts (52) in September.
- Eurozone Services PMI (54), below forecasts (54.2) in September.
- US Manufacturing PMI (53.3), below forecasts (53.3) in September.
- Germany IFO Business Climate (103.3), above forecasts (101.5) in September.
- Italy Retail Sales (YoY) same as previous (1.7%) in July.
- Eurozone Targeted LTRO down to (€15.5B), from previous (€73.8B).
- US Core Durable Goods Orders (0%), below forecasts (0.1%) in August.
- US Unemployment Claims (267K), below forecasts (271K) in September 18.

# THE WEEK AHEAD

28<sup>th</sup> of September, to 2<sup>th</sup> of October 2015



## THE MOST IMPORTANT ECONOMIC RELEASE OF THE WEEK

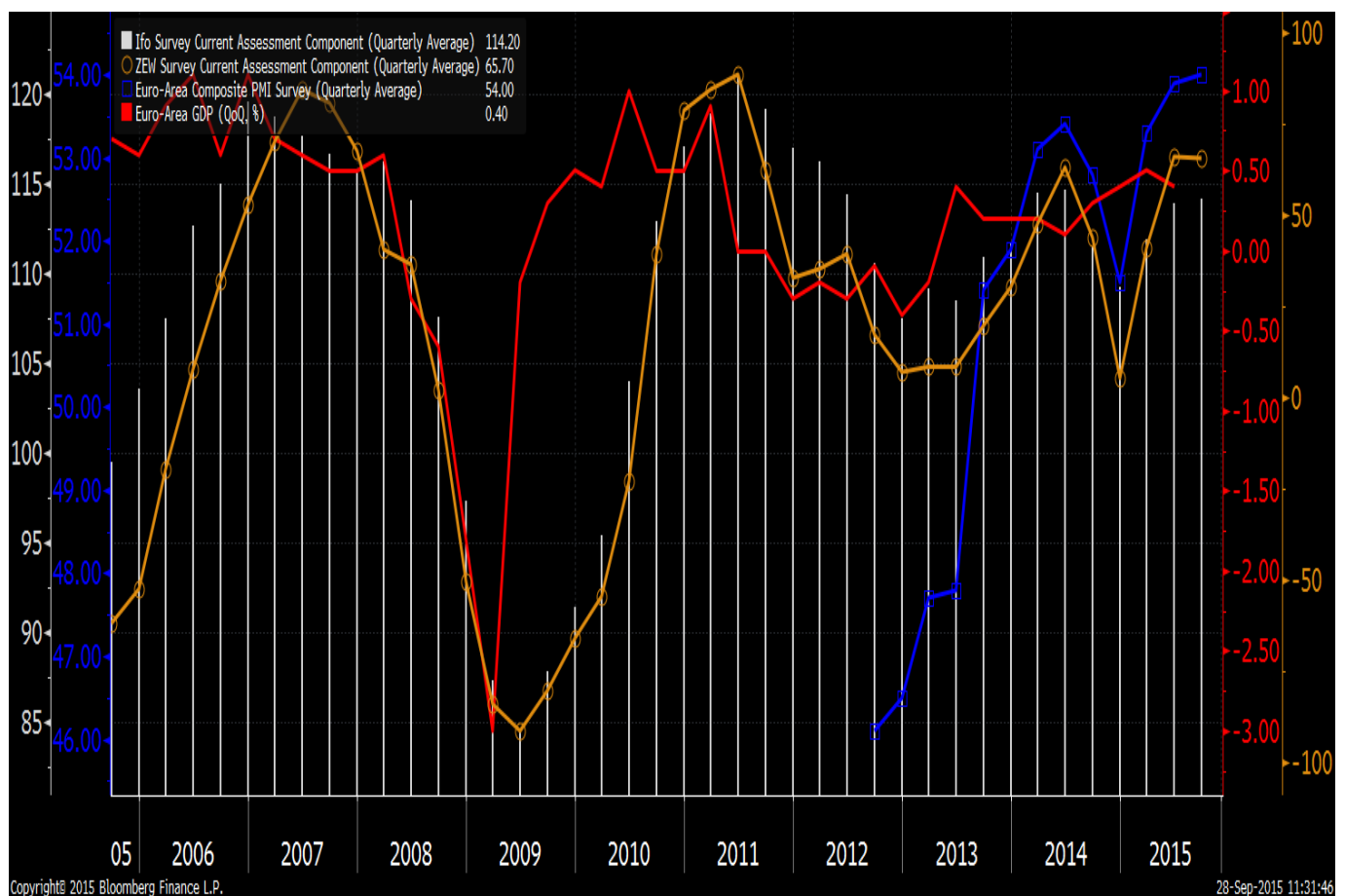
<b>Mon Sep 28</b>	15:30	USD	FOMC Member Dudley Speaks			
<b>Tue Sep 29</b>	17:00	USD	CB Consumer Confidence		96.2	101.5
	22:40	GBP	BOE Gov Carney Speaks			
<b>Wed Sep 30</b>	3:00	NZD	ANZ Business Confidence			-29.1
	4:30	AUD	Building Approvals m/m		-1.90%	4.20%
	11:30	GBP	Current Account		-22.3B	-26.5B
	15:15	USD	ADP Non-Farm Employment Change		191K	190K
	15:30	CAD	GDP m/m		0.20%	0.50%
	22:00	USD	Fed Chair Yellen Speaks			
<b>Thu Oct 1</b>	All Day	CNY	Bank Holiday			
	4:00	CNY	Manufacturing PMI		49.7	49.7
	4:45	CNY	Caixin Final Manufacturing PMI		47.2	47
	11:30	GBP	Manufacturing PMI		51.3	51.5
	15:30	USD	Unemployment Claims		273K	267K
	17:00	USD	ISM Manufacturing PMI		50.8	51.1
<b>Fri Oct 2</b>	All Day	CNY	Bank Holiday			
	4:30	AUD	Retail Sales m/m		0.40%	-0.10%
	11:30	GBP	Construction PMI		57.5	57.3
	15:30	USD	Average Hourly Earnings m/m		0.20%	0.30%
		USD	Non-Farm Employment Change		202K	173K
		USD	Unemployment Rate		5.10%	5.10%

# MARKETS PREVIEW

21<sup>th</sup> of September, to 25<sup>th</sup> of September 2015



German business sentiment unexpectedly rose in September, indicating that Europe's export engine remains resilient to the slowing Chinese growth. The Ifo business climate index rose to 108.5 from a revised 108.4 in August and was above analyst forecasts in a Reuters poll for a reading of 108.0. Business sentiment rose in August following progress in Greek bailout talks and appears to have weathered market volatility in recent weeks.



The U.S. economy expanded more than previously estimated in the 2nd quarter on stronger consumer spending and construction, the second upward revision in a row. The US domestic product rose at a 3.9% annual pace in the April-June quarter, up from the 3.7% pace reported last month. The rise, which beat expectations for the economic growth to be unchanged, was driven by growth in consumer spending on healthcare and transport.

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