

orbex WEEKLY MARKETS REPORT



OVERWEEK
BULLET POINTS



THE WEEK
AHEAD



MARKETS
PREVIEW



THE CHART OF
THE WEEK

OVERWEEK BULLET POINTS

1th of June, to 5th of June 2015



- German Unemployment Change (May) M/M -6k vs. Exp. -10K (Prev. -8K).
- UK Money Supply M4 (Apr) M/M 0.4% (Prev. 0.3%).
- UK Mortgage Approvals (Apr) M/M 68.1K vs. Exp. 63.5K (Prev. 61.3K).
- UK Construction PMI (May) M/M 55.9 vs. Exp. 55.0 (Prev. 54.2).
- Eurozone CPI Estimate (May) Y/Y 0.3% vs. Exp. 0.2% (Prev. 0.0%).
- Eurozone PPI (Apr) Y/Y -2.20% vs. Exp. -2.00% (Prev. -2.30%).
- US Factory Orders (Apr) M/M -0.4% vs. Exp. -0.1% (Prev. 2.1%).
- Italy Unemployment Rate (12.4%), below forecasts (12.8%) in April.
- Eurozone Services PMI (53.8), above forecasts (53.3) in May.
- UK Services PMI (May) M/M 56.5 vs. Exp. 59.2 (Prev. 59.5).
- Eurozone Retail Sales (Apr) M/M -0.7% vs. Exp. 0.6% (Prev. -0.8%).
- Eurozone Unemployment Rate (Apr) M/M 11.1% vs. Exp. 11.2% (Prev. 11.3%).
- ECB keeps Main Refinancing Rate unchanged at 0.05% as expected.
- ECB keeps Marginal Lending Rate at 0.30% as expected.
- ECB keeps Deposit Rate unchanged at -0.20% as expected.
- US ADP Employment Change (May) M/M 201K vs. Exp. 198K (Prev. 169K).
- US Trade Balance (Apr) M/M -40.9bln vs. Exp. -44.0bln (Prev. -51.4bln).
- ECBs Draghi says that the quantitative easing programme will run until Sep 2016 or until there are any changes in inflation forecasts.
- ECBs Draghi says that the ECB sees GDP in 2015 at 1.5% from 1.5% in March and 2016 GDP 1.9% from 1.9% in March.
- ECBs Draghi says the ECB forecasts inflation this year to rise to 0.3% from 0.0% in March, 2016 inflation 1.5% from 1.5%, 2017 inflation 1.8% from 1.8%.
- US ISM Non-Manufacturing PMI (May) M/M 55.7 vs. Exp. 57.0 (Prev. 57.8).
- Bank of England maintains Bank Rate at 0.5%.
- Canadian Ivey Purchasing Managers Index (May) M/M 62.3 vs. Exp. 55.0 (Prev. 58.2).
- US Average Hourly Earnings (May) M/M 0.3% vs. Exp. 0.2% (Prev. 0.1%).
- US Change in Nonfarm Payrolls (May) M/M 280K vs. Exp. 226K (Prev. 223K).
- US Unemployment Rate (May) M/M 5.5% vs. Exp. 5.4% (Prev. 5.4%).
- Canadian Net Change in Employment (May) M/M 58.9K vs. Exp. 10.0K (Prev. -19.7K).
- Canadian Unemployment Rate (May) M/M 6.8% vs. Exp. 6.8% (Prev. 6.8%).
- Canadian Labor Productivity (Q1) Q/Q -0.1% vs. Exp. -0.2% (Prev. -0.1%).

THE WEEK AHEAD

8th of June, to 12th of June 2015



THE MOST IMPORTANT ECONOMIC RELEASE OF THE WEEK

| | | | | | |
|-------------------|-----------|----------------------|-------------------------------|-------|--------|
| Mon Jun 8 | All Day | AUD | Bank Holiday | | |
| | Tentative | CNY | Trade Balance | 44.9B | 34.1B |
| | Day 2 | ALL | G7 Meetings | | |
| | 15:30 | CAD | Building Permits m/m | 3.40% | 11.60% |
| Tue Jun 9 | 4:30 | AUD | NAB Business Confidence | | 3 |
| | | CNY | CPI y/y | 1.30% | 1.50% |
| Wed Jun 10 | 5:50 | AUD | RBA Gov Stevens Speaks | | |
| | 11:30 | GBP | Manufacturing Production m/m | 0.10% | 0.40% |
| | 23:00 | GBP | BOE Gov Carney Speaks | | |
| Thu Jun 11 | 0:00 | NZD | Official Cash Rate | 3.50% | 3.50% |
| | | NZD | RBNZ Rate Statement | | |
| | 0:05 | NZD | RBNZ Press Conference | | |
| | 4:30 | AUD | Employment Change | 15.2K | -2.9K |
| | | AUD | Unemployment Rate | 6.20% | 6.20% |
| | 8:30 | CNY | Industrial Production y/y | 6.00% | 5.90% |
| | 15:30 | USD | Core Retail Sales m/m | 0.70% | 0.10% |
| | | USD | Retail Sales m/m | 1.10% | 0.00% |
| USD | | Unemployment Claims | 277K | 276K | |
| 18:15 | CAD | BOC Gov Poloz Speaks | | | |
| Fri Jun 12 | 15:30 | USD | PPI m/m | 0.40% | -0.40% |
| | 17:00 | USD | Prelim UoM Consumer Sentiment | 91.3 | 90.7 |

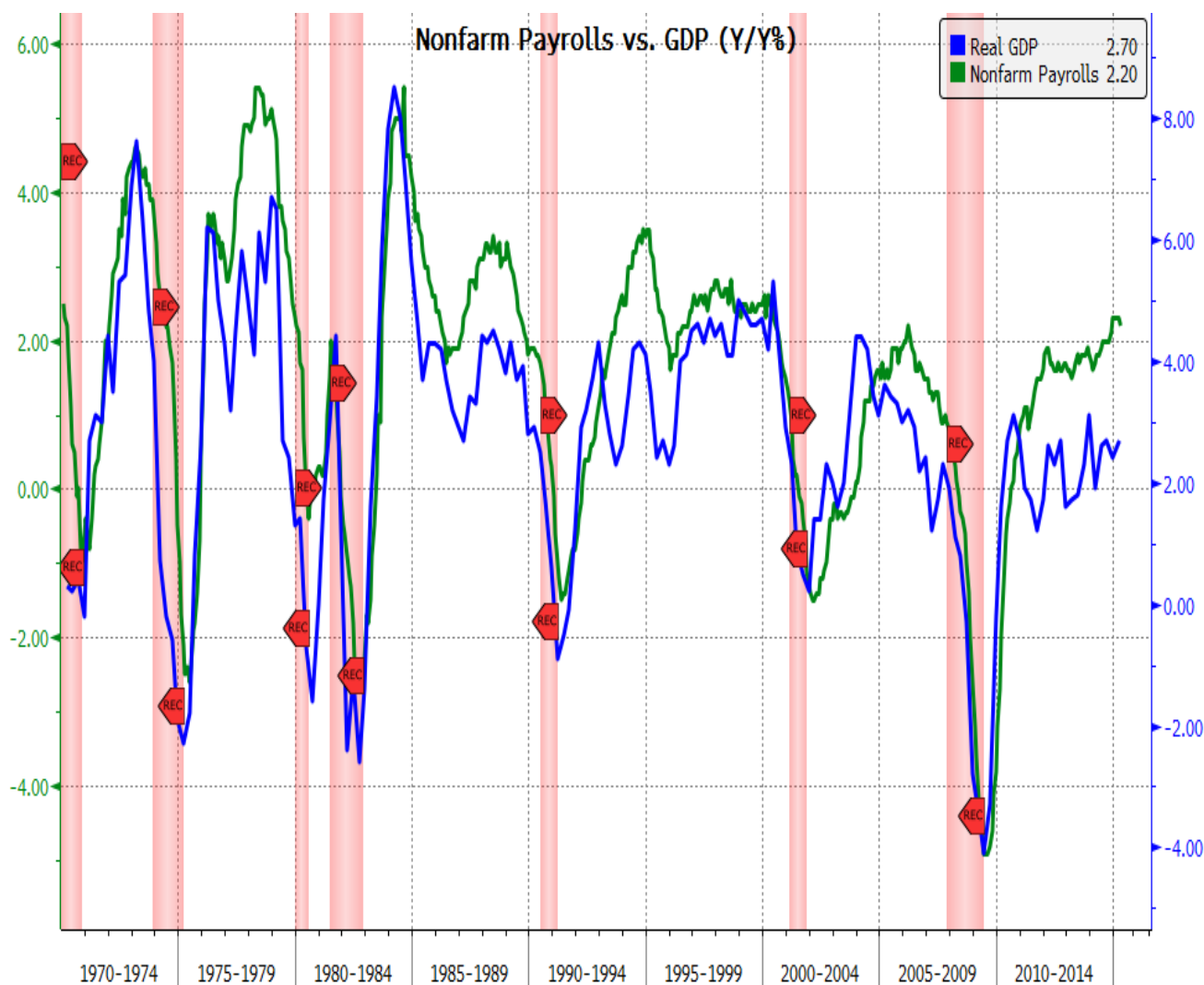
MARKETS PREVIEW

1th of June, to 5th of June 2015



Greece is aiming to restructure its large public debt through cheaper refinancing, longer maturities, writing of some principal and turning some debt into perpetual or GDP-linked bonds. However, these plans failed to get support in the Eurozone. The Greek government shared ideas on how to restructure the debt, which is at 175% of gross domestic product.

The US economy created 280,000 jobs in May, better than anticipated and likely validating hopes that growth is back on track after a disappointing start this year. The headline unemployment rate increased slightly to 5.5% as the labour force participation rate ticked higher to 62.9%. A separate measure that counts those working part time for economic reasons and the unemployed who have not looked for work in the past month held steady at 10.8%.



Copyright© 2015 Bloomberg Finance L.P.

08-Jun-2015 12:21:09

TECHNICAL CORNER



As shown in the chart for the weekly time frame; the EUR/AUD on the upper band of the consolidation pattern the long-term of the down trend. At the levels 1.45s market facing a resistance from the pattern which gives a good entry point for shorting that pair targeting the continuation wave of the down trend to tested the lower band of the technical pattern at 1.34/1.32, then the second support of the levels of 1.25. However, if the market continued it is upward momentum and crossed the levels of 1.38 then the bearish scenario would be questionable.



DISCLAIMER

The information contained in this publication is produced by ORBEX LTD and not intended as an offer or solicitation for the purchase or sale of any financial instrument. Any opinion offered herein reflects ORBEX LTD current judgment and may change without notice. This message is for information purposes only and is not intended as an offer, recommendation or solicitation to buy or sell, nor is it an official confirmation of terms. No representation or warranty is made that this information is complete or accurate. Any views or opinions expressed do not necessarily represent those ORBEX LTD. This email and the information it contains may be confidential, proprietary or legally privileged. If you receive this message in error, please notify the sender and delete it from your system. You must not, directly or indirectly, use, disclose, distribute, copy or store this message or any part of it if you are not the intended recipient. Unless otherwise stated, any pricing information given in this email is indicative only, is subject to changes and does not constitute an offer to deal at any price quoted.