

ORBEX

Weekly Markets Report

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



ORBEX Research Department
27st OF October, TO 31th of October

OVERWEEK BULLET POINTS – 20th of October , TO 24th of October

- European Monetary Union Current Account €18.9B (August) vs previous €21.6B.
- Italian Industrial Orders (Aug) M/M 1.5% vs Prev. -1.5%.
- US Existing Home Sales (Sep) M/M 5.17mln vs. Exp. 5.10mln (Prev. 5.05mln).
- UK Public Finances (Sep) M/M 17.7bln (Prev. 1.6bln).
- Bank of England minutes show Votes 7/2 to leave rates unchanged.
- Canadian Retail Sales (Aug) M/M -0.3% vs. Exp. 0.0% (Prev. -0.1%).
- US CPI (Sep) M/M 0.1% vs. Exp. 0.0% (Prev. -0.2%).
- Bank of Canada keeps rate unchanged at 1.00%, as expected.
- US DoE Crude Oil Inventories (Oct 17) W/W 7111K vs. Exp. 3000K (Prev. 8923K).
- New Zealand inflation data CPI for Q3 +0.3% q/q (vs. +0.5% q/q expected).
- Australia National Australia Bank's Business Confidence (QoQ) unchanged at 6 in 3Q.
- Japan Manufacturing Purchasing Manager Index climbed from previous 51.7 to 52.8 in October.
- Japan Foreign bond investment dipped from previous ¥796B to ¥-1169.1B in October 17.
- Japan Foreign investment in Japan stocks declined to ¥-412.6B in October 17 from previous ¥-254.3B.
- China HSBC Manufacturing PMI registered at 50.4 above expectations (50.3) in October.
- France Services PMI registered at 48.1, below expectations (48.2) in October.
- Spain Unemployment Survey registered at 23.67%, below expectations (24.3%) in 3Q.



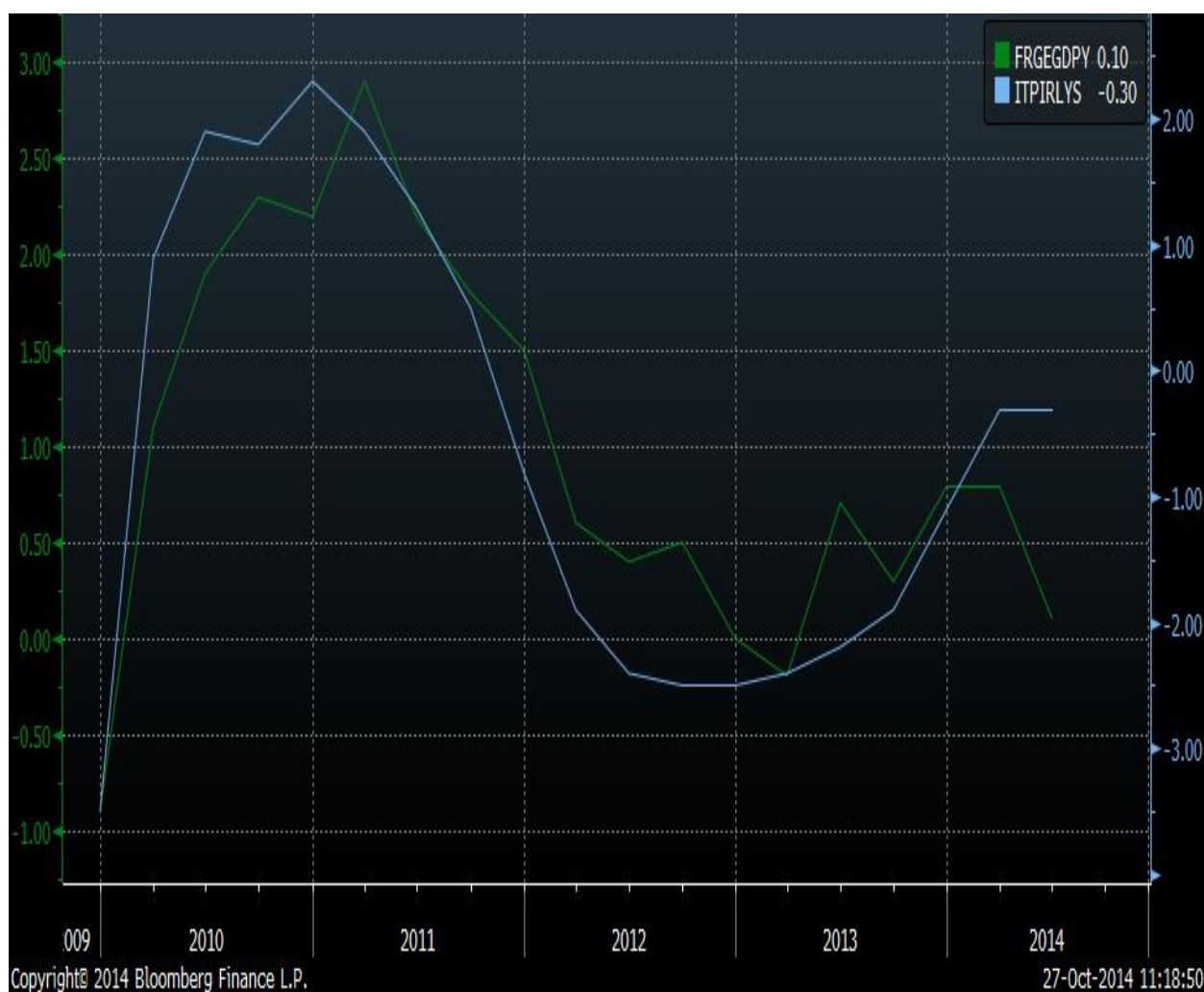
- France Manufacturing PMI below forecasts (48.5) in October: Actual (47.3).
- German Services PMI (Oct P) M/M 54.8 vs. Exp. 55.0 (Prev. 55.7).
- German Manufacturing PMI (Oct P) M/M 51.8 vs. Exp. 49.5 (Prev. 49.9).
- UK Loans for House Purchase (Sep) M/M 39271 vs Exp. 41450 (Prev. 41588).
- UK Retail Sales M/M (Sep) -0.3% vs. Exp. 0.0% (Prev 0.2%).
- German Manufacturing PMI (Oct) M/M 51.8 vs. Exp. 49.5 (Prev. 49.9).
- United States Continuing Jobless Claims below expectations (2.38M) in October 10: Actual (2.351M).
- United States Initial Jobless Claims above expectations (282K) in October 17: Actual (283K).
- US House Price Index (Aug) M/M 0.5% vs. Exp. 0.3% (Prev. 0.1%).
- US Manufacturing PMI (Oct) M/M 56.2 vs. Exp. 57.0 (Prev. 57.5).
- Eurozone Consumer Confidence (Oct) M/M -11.1 vs. Exp. -12.0 (Prev. -11.4).
- US Leading Index (Sep) M/M 0.8% vs. Exp. 0.7% (Prev 0.2%).
- US EIA Natural Gas Storage Change (Oct 17) W/W 94 vs. Exp. 98 (Prev. 94).
- Germany Gfk Consumer Confidence Survey came in at 8.5, above expectations (8) in October.
- Italian Retail Sales (Jul) M/M -0.1% vs Prev. -0.1%.
- United Kingdom Index of Services (3M/3M) down to 0.8% in August from previous 1%.
- United Kingdom Gross Domestic Product (YoY) meets forecasts (3%) in 3Q.
- UK GDP (Q3) Q/Q 0.7% vs Exp. 0.7% (Prev. 0.9%).
- Italian Hourly Wages (Sep) M/M 0.0% (Prev. 0.0%).
- ECB draft document shows 25 banks set to fail health check.
- US New Home Sales (Sept) M/M 467K vs. Exp. 470K (Prev. 504K).

- **The most important economic release of the week**

Mon Oct 27	12:00	EUR	German Ifo Business Climate		104.6	104.7
Tue Oct 28	15:30	USD	Core Durable Goods Orders m/m		0.50%	0.40%
	17:00	USD	CB Consumer Confidence		87.4	86
Wed Oct 29	3:00	NZD	ANZ Business Confidence			13.4
	21:00	USD	FOMC Statement			
		USD	Federal Funds Rate		0.25%	0.25%
	23:00	NZD	Official Cash Rate		3.50%	3.50%
		NZD	RBNZ Rate Statement			
23:15	CAD	BOC Gov Poloz Speaks				
Thu Oct 30	All Day	EUR	German Prelim CPI m/m		-0.10%	0.00%
	15:30	USD	Advance GDP q/q		3.10%	4.60%
		USD	Unemployment Claims		277K	283K
	16:00	USD	Fed Chair Yellen Speaks			
Fri Oct 31	3:30	AUD	PPI q/q			-0.10%
	Tentative	JPY	Monetary Policy Statement			
	Tentative	JPY	BOJ Press Conference			
	13:00	EUR	CPI Flash Estimate y/y		0.40%	0.30%
	15:30	CAD	GDP m/m		0.00%	0.00%

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

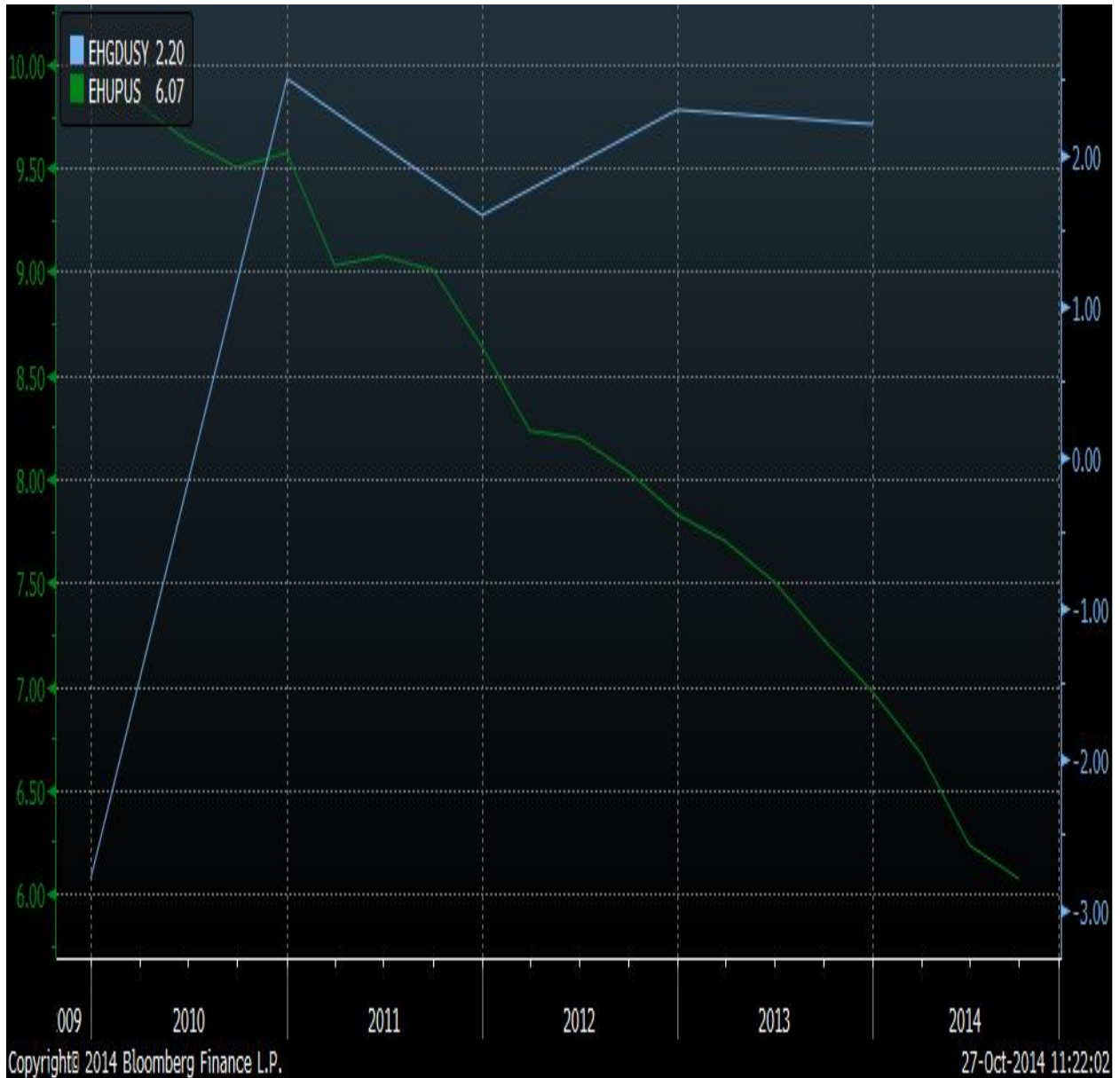
France and Italy proceeded with the efforts to reshape their economies to win more time to fix their public finances, but Mario Draghi, the European Central Bank president, cautioned that more needed to be done to avoid economic recession. After the bloc's economic recovery stalled in the second quarter, France and Italy wanted to shift the course away from the spending cuts that was the bloc's response to the '09-'12 crisis.



FRANCE & ITALY; GDP Comparison



An estimate for predicting the US economic future health rose in September, erasing the prior month's sluggishness amid a broad-based revival in economic activity. The Conference Board says its index of leading indicators rose 0.8% last month, the 8th straight increase, yet that was slower compared to the revised 1.1% gain in July.



USA Unemployment versus USA GDP

As we can see on the chart ; The daily time frame for GBPAUD shown a probable buy signal in case any successful break for the 1.8290s levels which represents now a major resistance level on the mid-term .Moreover , we would target 1.8990s levels as a profit unless the market did not fall below 1.7780s (Your Stop Lose) . The market is giving you a probability of 60% of this trade with higher risk: reward ratio, but you should jeeq your position size appropriate to your equity trading.



GBPAUD Daily Time Frame



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