

orbex WEEKLY MARKETS REPORT



OVERWEEK
BULLET POINTS



THE WEEK
AHEAD



MARKETS
PREVIEW



THE CHART OF
THE WEEK

OVERWEEK BULLET POINTS

29th of June, to 3th of July 2015



- Eurozone Consumer Price Index (YoY) same as the forecasts (0.2%) in June.
- Italy Consumer Price Index (MoM) same as the expectations (0.1%) in June.
- Italy Consumer Price Index (YoY) same as the forecasts (0.2%) in June.
- Spain Current Account Balance dipped to (€-0.23B) from previous (€0.95B) in April.
- UK GDP (YoY) (2.9%), above forecasts (2.5%) in 1Q.
- UK GDP (QoQ) same as the forecasts (0.4%) in 1Q.
- Germany Unemployment Change (-1K), above forecasts (-5K) in June.
- Germany Unemployment Rate same as the forecasts (6.4%) in June.
- Greece Retail Sales (YoY) dipped to (-1.9%) from previous (1.2%) in June.
- Eurozone Unemployment Rate same as the forecasts (11.1%) in June.
- Italy Unemployment (12.4%), above expectations (12.3%) in May.
- Greece Producer Price Index (YoY) climbed to (-4.6%) from previous (-5.1%) in May.
- Italy Consumer Price Index (YoY) same as the expectations (0.1%) in June.
- UK Current Account (£-26.55B), below forecasts (£-24.4B) in 1Q.
- Italy Producer Price Index (MoM) rose to (0.2%) from previous (-0.1%) in May.
- Italy Producer Price Index (YoY) rose to (-1.9%) from previous (-2.3%) in May.
- Canada GDP (MoM)(-0.1%), below forecasts (0.1%).
- United States Chicago PMI (49.4), below expectations (50) in June.
- United States Consumer Confidence (101.4), above forecasts (97.3) in June.
- China Manufacturing PMI (50.2), below expectations (50.3) in June.
- China Non-manufacturing PMI rose to (53.8) from previous (53.2) in June.
- Australia Building Approvals (MoM) (2.4%), above expectations (1%) in May.
- China HSBC Manufacturing PMI (49.4), below expectations (49.6) in June.
- Spain Manufacturing PMI (54.5), below expectations (55.5) in June.
- Switzerland Purchasing Managers Index (50), above expectations (49.9) in June.
- Italy Manufacturing PMI (54.1), below expectations (54.4) in June.
- Germany Manufacturing PMI same as the forecasts (51.9) in June.
- France Manufacturing PMI (50.7), above expectations (50.5) in June.
- Greece Manufacturing PMI (46.9), vs. previous (48) in June.
- Eurozone Manufacturing PMI same as the expectations (52.5) in June.
- UK Manufacturing PMI (51.4), below expectations (52.5) in June.
- US ADP Non-Farm Employment Change (237K), above expectations (218K) in June.
- United States ISM Manufacturing PMI (53.5), above expectations (53.1) in June.
- Australia Trade Balance (-2.75B), below forecasts (-2.21B) in May.
- UK Construction PMI (58.1), above forecasts (56.5) in May.
- US Average Hourly Earnings (MoM) (0%), below expectations (0.2%) in June.
- US Average Hourly Earnings (YoY) dipped to (2%) from previous (2.3%) in June.
- US Continuing Jobless Claims (2.26M), above expectations (2.24M) in June 19.
- United States Initial Jobless Claims (281K), above forecasts (270K) in June 26.
- United States Nonfarm Payrolls (223K), below forecasts (230K) in June.
- United States Unemployment Rate (5.3%), below forecasts (5.4%) in June.
- United Kingdom Services PMI (58.5), above forecasts (57.4) in June.
- Eurozone Retail Sales (MoM) (0.2%), above expectations (0.1%) in May.
- Eurozone Retail Sales (YoY) (2.4%), above expectations (2.3%) in May.

THE WEEK AHEAD

6th of July, to 10th of July 2015



THE MOST IMPORTANT ECONOMIC RELEASE OF THE WEEK

Mon Jul 6	17:00	CAD	Ivey PMI		56.2	62.3
		USD	ISM Non-Manufacturing PMI		56.5	55.7
Tue Jul 7	1:00	NZD	NZIER Business Confidence			23
	7:30	AUD	Cash Rate		2.00%	2.00%
		AUD	RBA Rate Statement			
	11:30	GBP	Manufacturing Production m/m		0.20%	-0.40%
	All Day	EUR	Euro Summit			
	15:30	CAD	Trade Balance		-2.5B	-3.0B
USD		Trade Balance		-42.8B	-40.9B	
Wed Jul 8	14:30	GBP	Annual Budget Release			
	15:30	CAD	Building Permits m/m			11.60%
	21:00	USD	FOMC Meeting Minutes			
Thu Jul 9	4:30	AUD	Employment Change		0.1K	42.0K
		AUD	Unemployment Rate		6.10%	6.00%
		CNY	CPI y/y		1.30%	1.20%
	14:00	GBP	Official Bank Rate		0.50%	0.50%
	Tentative	GBP	MPC Rate Statement			
	15:30	USD	Unemployment Claims		277K	281K
Fri Jul 10	15:30	CAD	Employment Change		-4.5K	58.9K
		CAD	Unemployment Rate		6.90%	6.80%
	19:30	USD	Fed Chair Yellen Speaks			

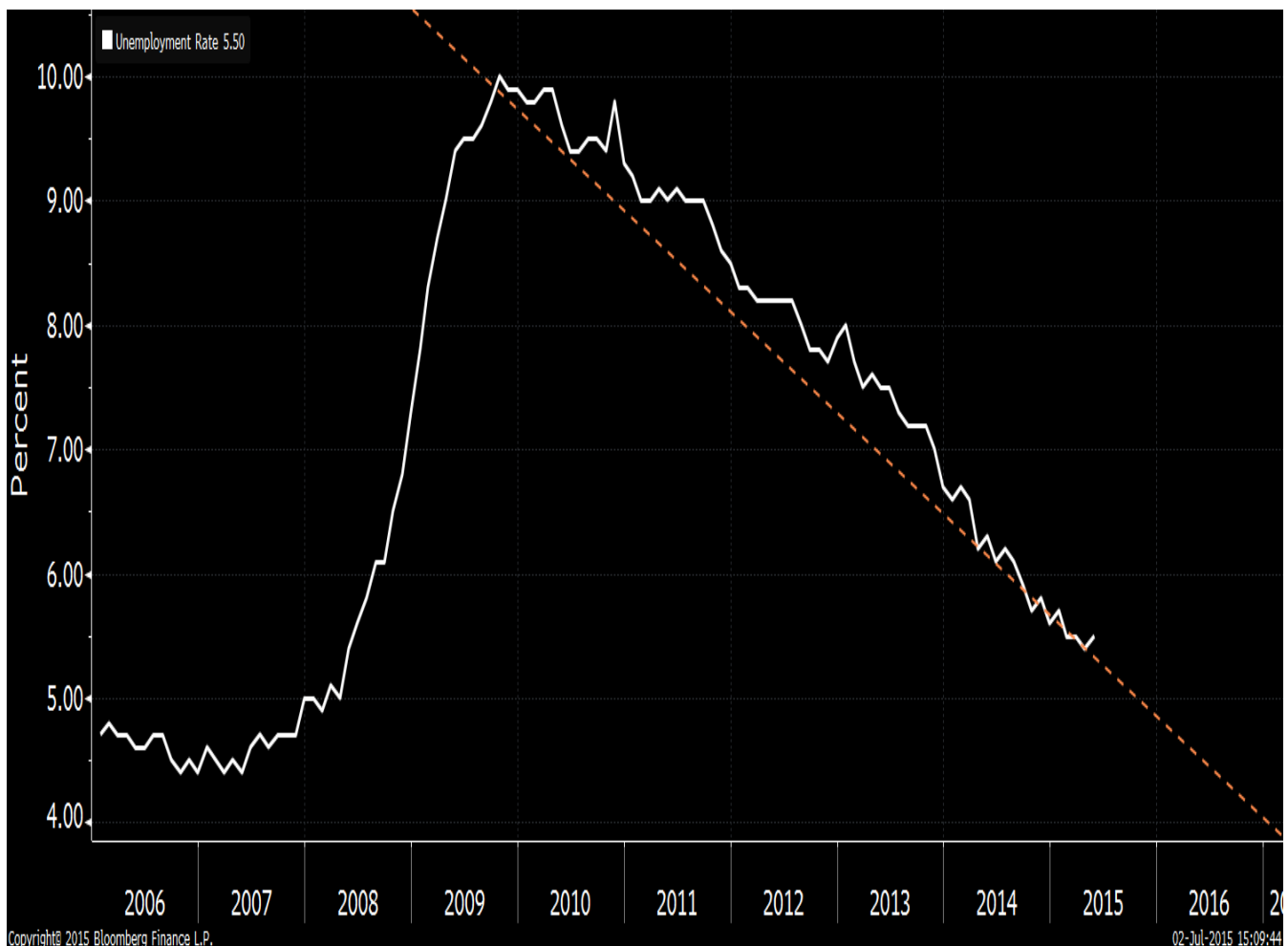
MARKETS PREVIEW

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Ahead of Greece's referendum on the country's future in Europe, the head of the Organization for Economic Co-operation and Development stated that the future of the region is at stake. "The euro is not in danger; it's Europe that's at stake. It took us all these years to build it," Angel Gurría, Secretary-General of the OECD, said on Thursday. "This Greek problem happened because one day a few years ago we had a rounding problem. They said they had a 5% deficit while it was 15%. We've been struggling with the problem ever since."

While the most recent ADP private jobs report shows employers are hiring more people, economists still believe the U.S. economy is mixed as there is a housing shortage in the US while rail car loadings indicate that a lot of businesses are not doing very well. There is strength in hiring, but not strength in the economy, which most of investors find counterintuitive. ADP report stated that private companies added 237,000 jobs in June.



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