

orbex WEEKLY MARKETS REPORT



OVERWEEK
BULLET POINTS



THE WEEK
AHEAD



MARKETS
PREVIEW



THE CHART OF
THE WEEK

OVERWEEK BULLET POINTS

30th of March, to 3rd of April 2015



- Eurozone Consumer Confidence (Mar F) M/M -3.7 vs Exp. -3.7 (Prev. -3.7).
- UK Mortgage Approvals (Feb) M/M 61.8K vs. Exp. 61.5K (Prev. 60.8K).
- UK Money Supply M4 (Feb) M/M -0.2% (Prev. -0.7%). UK Net Consumer Credit (Feb) M/M 0.9bln vs Exp. 0.7bln (Prev. 0.8bln).
- German CPI (Mar P) Y/Y 0.3% vs Exp. 0.3% (Prev. 0.1%).
- US Personal Income (Feb) M/M 0.4% vs. Exp. 0.3% (Prev. 0.4%).
- US Personal Consumption Expenditures Core (Feb) Y/Y 1.4% vs. Exp. 1.3% (Prev. 1.3%).
- Canadian Industrial Production (Feb) M/M 1.8% vs. Exp. 0.9% (Prev. -0.3%).
- US Pending Home Sales (Feb) M/M 3.1% vs. Exp. 0.3% (Prev. 1.7%).
- France Consumer Spending (Feb) M/M 0.1%, vs. Exp. (0%).
- France Producer Prices (Feb) M/M 0.7% vs. (Prev. -0.9%).
- Turkey Quarterly Gross Domestic Product increased to 2.6% in 4Q from previous 1.7%.
- Spain Retail Sales (Feb) Y/Y 2.7% vs. (Prev. 4.1%).
- Germany Retail Sales (Feb) M/M -0.5%, vs. Exp. (-0.8%).
- United Kingdom Gfk Consumer Confidence (Mar) 4, vs. Exp. (2).
- Australia HIA New Home Sales (Feb) M/M 1.1% vs. (Prev. 1.8%).
- New Zealand ANZ Business Confidence (Feb) M/M 35.8 vs. (Prev. 34.4).
- Australia Private Sector Credit (Feb) M/M 0.5%, vs. Exp. (5%).
- Australia Private Sector Credit (YoY) remains at 6.2% in February.
- New Zealand M3 Money Supply (Feb) Y/Y 6.2% vs. (Prev. 6.6%).
- Japan Vehicle Production (Feb) Y/Y -5.3% vs. (Prev. -9.7%).
- Japan Housing Starts (Feb) Y/Y -3.1%, vs. Exp. (-7.1%).
- Japan Construction Orders (Feb) Y/Y 1% vs. (Prev. 27.5%).
- Germany Retail Sales (Feb) Y/Y 3.6%, vs. Exp. (3.7%).
- Germany Retail Sales (Feb) M/M -0.5% vs. Exp. (-0.8%).
- German Unemployment Change (Mar) M/M -15K vs. Exp. -12K (Prev. -20k).
- UK Lloyds Business Barometer (Mar) M/M 53 (Prev. 45).
- UK GDP (Q4 F) Q/Q 0.6% vs. Exp. 0.5% (Prev. 0.5%).
- UK Index of Services (Jan) M/M -0.2% vs. Exp. 0.3% (Prev. 0.6%).
- Greek Retail Sales (Jan) Y/Y -0.1% vs. Exp. -1.3% (Prev. -3.7%).
- Eurozone CPI Estimate (Mar) Y/Y -0.1% vs. Exp. -0.1% (Prev. -0.3%).

OVERWEEK BULLET POINTS

30th of March, to 3rd of April 2015



- Eurozone Unemployment Rate (Feb) M/M 11.3% vs. Exp. 11.2% (Prev. 11.2%).
- Canadian GDP (Jan) M/M -0.1% vs Exp. -0.2% (Prev. 0.3%).
- US Chicago Purchasing Manager (Mar) M/M 46.3 vs. Exp. 51.7 (Prev. 45.8).
- US Consumer Confidence (Mar) M/M 101.3 vs. Exp. 96.4 (Prev. 96.4). Australia Building Permits (MoM) -3.2% above expectations (-4%) in February.
- Australia Building Permits (YoY) rose from previous 9.1% to 14.3% in February.
- Spain Markit Manufacturing PMI 54.3, below expectations (54.7) in March.
- Japan Vehicle Sales (YoY) declines lower than expected -13.1% in March vs. -14.2% February.
- Italy Markit Manufacturing PMI (53.3) above expectations (52.3) in March.
- France Markit Manufacturing PMI 48.8, above expectations (48.2) in March.
- Switzerland Purchasing Managers' Index 47.9, above expectations (47.2) in March.
- Eurozone Manufacturing PMI (Mar) M/M 52.2 vs. Exp. 51.9 (Prev. 51.9) – rises to its highest in 10 months.
- UK Manufacturing PMI (Mar) M/M 54.4 vs. Exp. 54.4 (Prev. 54.1).
- US ADP Employment Change (Mar) M/M 189k vs. Exp. 225k (Prev. 212k).
- Canadian Manufacturing PMI (Mar) M/M 48.9 (Prev. 48.7).
- US Manufacturing PMI (Mar F) M/M 55.7 vs. Exp. 55.3 (Prev. 55.3).
- US ISM Manufacturing (Mar) M/M 51.5 vs. Exp. 52.5 (Prev. 52.9).
- US Construction Spending (Feb) M/M -0.1% vs. Exp. -0.1% (Prev. -1.1%).
- US DoE Crude Oil Inventories (Mar 27) W/W 4766K vs. Exp. 4200K (Prev. 8170K).
- UK Construction PMI (Mar) M/M 57.8 vs. Exp. 59.8 (Prev. 60.1).
- Canadian Trade Balance (Feb) M/M -1.0bln vs. Exp. -2.0bln (Prev. -1.5bln).
- Canadian International Merchandise Trade (Feb) M/M -0.98bln vs. Exp. -2.00bln (Prev. -1.48bln).
- US Initial Jobless Claims (Mar 28) W/W 268K vs. Exp. 286K (Prev. 288K).
- US Trade Balance (USD) (Feb) M/M -35.4bln vs. Exp. -41.2bln (Prev. -41.8bln).
- US Continuing Claims (Mar 21) W/W 2325K vs. Exp. 2405K (Prev. 2413k).
- US Factory Orders (Feb) M/M 0.2% vs. Exp. -0.4% (Prev. -0.2%).
- US Durable Goods Orders (Feb) M/M -1.4% (Prev. -1.4%).
- US EIA Natural Gas Storage Change (Mar 27) W/W -18 vs. Exp. -10 (Prev. 12).
- US Change in Nonfarm Payrolls (Mar) M/M 126K vs. Exp. 245K (Prev. 295K).
- US Change in Nonfarm Payrolls (Mar) M/M 126K vs. Exp. 245K (Prev. 295K).
- US Average Hourly Earnings (Mar) M/M 0.3% vs. Exp. 0.2% (Prev. 0.1%).

THE WEEK AHEAD

6th of April, to 10th of April 2015



THE MOST IMPORTANT ECONOMIC RELEASE OF THE WEEK

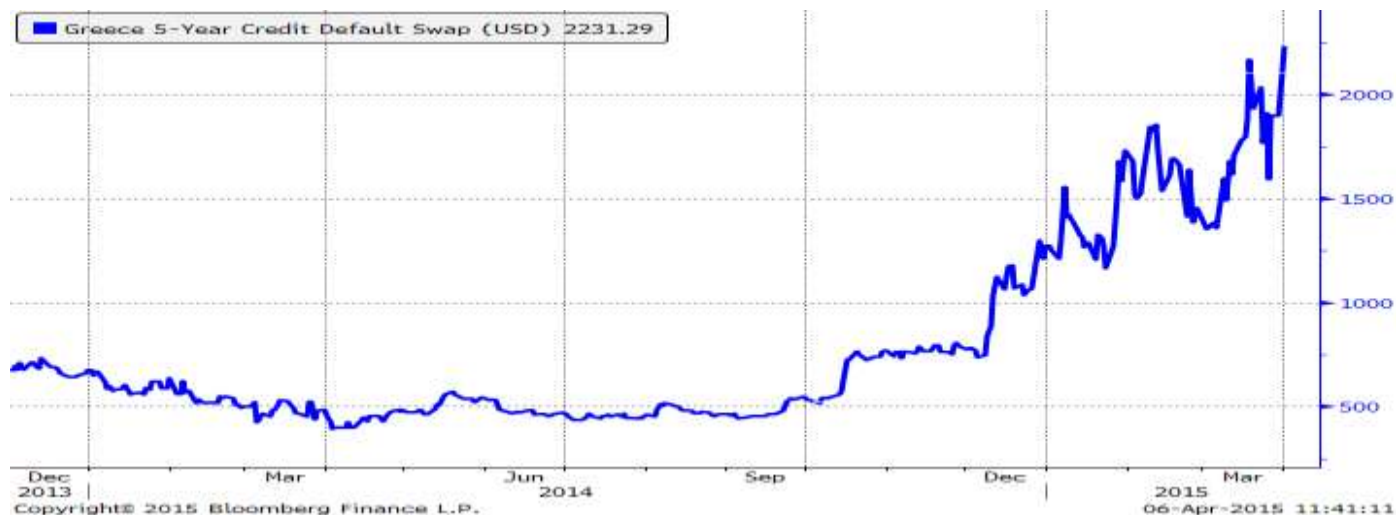
Mon Apr 6	All Day	NZD	Bank Holiday			
	All Day	AUD	Bank Holiday			
	All Day	CNY	Bank Holiday			
	All Day	CHF	Bank Holiday			
	All Day	EUR	French Bank Holiday			
	All Day	EUR	German Bank Holiday			
	All Day	EUR	Italian Bank Holiday			
	10:00	EUR	Spanish Unemployment Change		-18.3K	-13.5K
	All Day	GBP	Bank Holiday			
	17:00	CAD	Ivey PMI		51.1	49.7
USD		ISM Non-Manufacturing PMI		56.6	56.9	
Tue Apr 7	4:30	AUD	Retail Sales m/m		0.40%	0.40%
	7:30	AUD	Cash Rate		2.25%	2.25%
		AUD	RBA Rate Statement			
11:30	GBP	Services PMI		57.1	56.7	
Wed Apr 8	Tentative	JPY	Monetary Policy Statement			
	Tentative	JPY	BOJ Press Conference			
	21:00	USD	FOMC Meeting Minutes			
Thu Apr 9	14:00	GBP	Official Bank Rate		0.50%	0.50%
	Tentative	GBP	MPC Rate Statement			
	15:30	CAD	Building Permits m/m		5.10%	-12.90%
	15.30	USD	Unemployment Claims		281K	268K
Fri Apr 10	4:30	CNY	CPI y/y		1.30%	1.40%
	11:30	GBP	Manufacturing Production m/m		0.40%	-0.50%
	15:30	CAD	Employment Change		0.1K	-1.0K
	15:30	CAD	Unemployment Rate		6.80%	6.80%

MARKETS PREVIEW

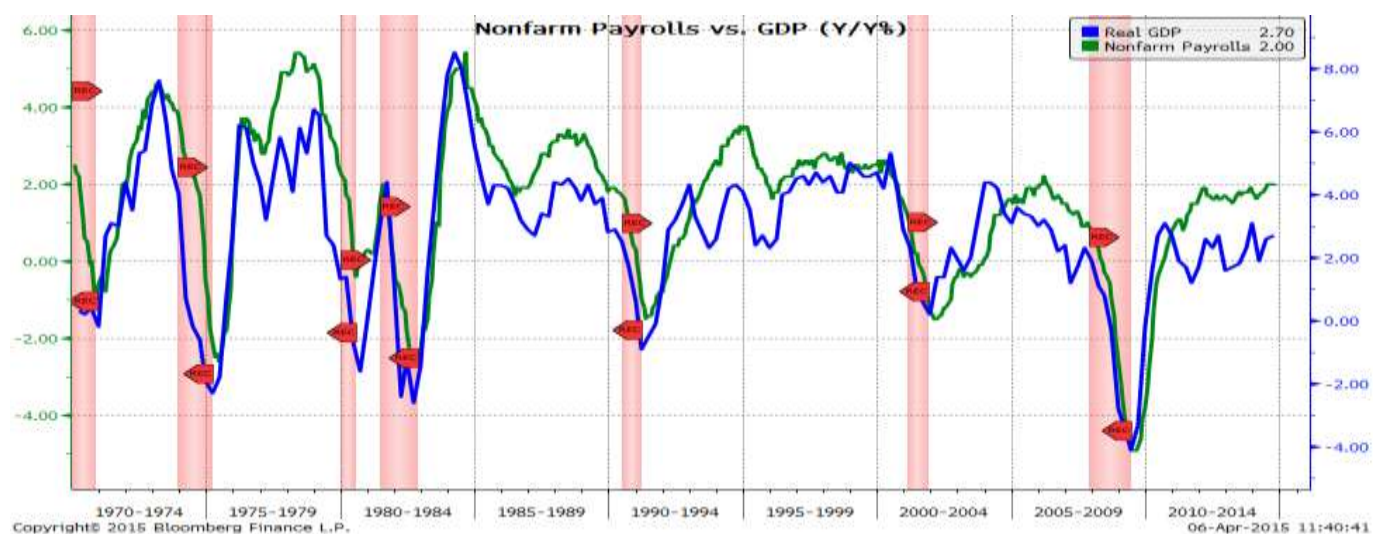
30th of March , to 3rd of April 2015



Yanis Varoufakis, the Greek Finance Minister, is meeting the International Monetary Fund Managing Director Christine Lagarde in Washington on Sunday to discuss a set of reforms that the country expects will prolong the bailout. The unexpected meeting would be "an informal discussion" on Greece's reform plan, the finance ministry and the IMF said. Varoufakis is also expected to meet the US Treasury officials on Monday.



The number of Americans submitting new claims for jobless benefits unexpectedly fell last week, indicating that the labour market continues to improve amid stalling economic growth. Initial claims for the state unemployment benefits dropped by 20,000 to a seasonally adjusted 268,000 for the week ended March 28. Claims for the previous week were revised, showing 6,000 more claimants than previously reported.



TECHNICAL CORNER



AS shown on the chart the market has rebounded from critical support at (1.3450s) ; and consolidating the mid-term up trend in a technical pattern (Declining channel) ; the market has reached to the lower boundary of that channel and at support area at the same time ; SO the most probably scenario would be higher prices to come and continuation of the uptrend – placing risk below the critical support and targeting the last high triggered for the mentioned trend would be the mood for the market on the coming weeks . The second target for that market would be higher prices over the last high which would be 1.60s levels on the longer term. Finally; the market should penetrated the coming resistance of 1.44s to confirm the continuation of the uptrend.



EURCAD – 4 H Chart

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