

ORBEX

Weekly Markets Report

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



ORBEX Research Department
26st OF May. , TO 30th of May



WEEKLY MARKETS REPORT

OVERWEEK BULLET POINTS – 19th OF May. , TO 23th of May

- _ **European stocks opened mostly red with news Deutsche Bank and AstraZeneca company.**
- _ **Gold prices rose slightly in first session of the week, amid a corrective processes taking place in prices, also amid falling U.S. dollar.**
- _ **UK annual inflation jumps to 1.8% in April, beating 1.7% expected.**
- _ **Japans Nikkei Average ends up 0.5% at 14,075.25.**
- _ **China signals green light for local government bond sales in 2014 to curb debt risks.**
- _ **UK Retail Sales (Apr) M/M 1.3% vs. Forecast. 0.4% (Prev. 0.1%).**
- _ **BoE .. The Committee voted unanimously in favor of maintaining the interest rate at 0.5% and the program of asset purchases steady at £375 billion.**
- _ **U.S. commercial crude oil inventories decreased by 7.2 million barrels from the previous week.**
- _ **EURUSD new 3 months low: 1.3615 previous 3 months low: 1.3643 .**
- _ **UK economy register strong growth in the first three months of 2014, GDP expands at 0.8%, annual GDP unrevised at 3.1%.**
- _ **USA Natural Gas Storage Change (May 16) W/W 106 vs. Forecast 104 (Prev. 105).**
- _ **German IFO business climate index May 110.4 vs. 111.0 exp.**
- _ **US New Home Sales (Apr) M/M 433K vs. Exp. 426K (Prev. 384K).**

THE WEEK AHEAD - 26th OF May. , TO 30th of May

- *The most important economic release of the week*

Mon May 26	1:45am	NZD	Trade Balance	534M	636M	935M
	11:00am	EUR	ECB President Draghi Speaks			
Tue May 27	3:30pm	USD	Core Durable Goods Orders m/m		0.20%	2.40%
	4:30pm	EUR	ECB President Draghi Speaks			
	5:00pm	USD	CB Consumer Confidence		83.2	82.3
Wed May 28	3:00am	JPY	BOJ Gov Kuroda Speaks			
	4:00am	NZD	ANZ Business Confidence			64.8
Thu May 29	4:30am	AUD	Private Capital Expenditure q/q		-1.60%	-5.20%
	3:30pm	USD	Prelim GDP q/q		-0.60%	0.10%
		USD	Unemployment Claims		321K	326K
	5:00pm	USD	Pending Home Sales m/m		1.10%	3.40%
Fri May 30	3:30pm	CAD	GDP m/m		0.10%	0.20%

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

Monday holiday for US and UK as well, so we would expect low volatility and small trading ranges. Moreover, there are two major events would keep the market awake: Ukraine's election and European parliamentary election. So major of this week market's motivation would by the political games. We do not expect a major change in the political road over there; minor changes but not on the majors.

Finally, actually we are waiting central banks meetings next week, throw that we will keep you updated for any major change during this week and be awaiting for our weekly report for the coming week!

Technical Corner



As we can see on the 4H chart for EURGBP ; technical the prices has broken the downward channel which means there is more bearish sentiment Than the bullish ; So we do expect for the mid-term would be bearish scenario is the most probable as long as market did not raise above the 0.8180s levels as shown on the chart.

Yes; we do expect low and tight trading ranges for this week; However, we cannot keep you away from the market as well! You can consider this analysis for mid-term not for scalping, be aware and never forget your Stop lose levels.



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