

# orbex WEEKLY MARKETS REPORT



OVERWEEK  
BULLET POINTS



THE WEEK  
AHEAD



MARKETS  
PREVIEW



THE CHART OF  
THE WEEK

# OVERWEEK BULLET POINTS

31<sup>th</sup> of August, to 4<sup>th</sup> of September 2015



- New Zealand Business Confidence dipped to (-29.1), from previous (-15.3) in August.
- Germany Retail Sales (MoM) (1.4%), above forecasts (1%) in July.
- Switzerland KOF Leading Indicator (100.7), above forecasts (99) in August.
- Turkey Trade Balance dipped to (-7.03B), from previous (-6.2B) in July.
- Italy Retail Sales (MoM) dipped to (-0.3%), from previous (-0.1%) in June.
- Italy Consumer Price Index (MoM) (0%), above forecasts (-0.2%) in August.
- Eurozone Core Consumer Price Index (YoY) same as forecasts (1%) in August.
- Eurozone Consumer Price Index (YoY) same as forecasts (0.2%) in August.
- Canada Current Account (-17.4B), below forecasts (-16.9B).
- US Chicago PMI (54.4), below forecasts (54.7) in August.
- China Non-manufacturing PMI dipped to (53.4), from previous (53.9) in August.
- China Manufacturing PMI same as forecasts (49.7) in August.
- Australia Building Permits (MoM) (4.2%), above forecasts (2.5%) in July.
- Australia Current Account Balance (19B), above forecasts (15.8B).
- China Caixin Services PMI (51.5), below forecasts (53.9) in August.
- China Caixin Manufacturing PMI (47.3), above forecasts (47.2) in August.
- Spain Manufacturing PMI same as forecasts (53.2) in August.
- Switzerland Purchasing Managers Index (52.2), above forecasts (49.7) in August.
- France Manufacturing PMI (48.3), below forecasts (48.6) in August.
- Germany Unemployment Rate same as forecasts (6.4%) in August.
- Germany Unemployment Change (-7K), below forecasts (-2K) in August.
- Germany Manufacturing PMI (53.3), above forecasts (53.2) in August.
- Greece Manufacturing PMI rose to (39.1), from previous (30.2) in August.
- Italy Unemployment (12%), below forecasts (12.6%) in July.
- Eurozone Manufacturing PMI (52.3), below forecasts (52.4) in August.
- UK Mortgage Approvals (68.76K), above forecasts (68K) in July.
- UK Consumer Credit (£1.17B), below forecasts (£1.2B) in July.

- UK M4 Money Supply (MoM) climbed to (1%) from previous (-0.5%) in July.
- UK Net Lending to Individuals (MoM) same as forecasts (£3.9B) in July.
- UK Manufacturing PMI (51.5), below forecasts (52) in August.
- Italy Gross Domestic Product (QoQ) ( 0.3%), above forecasts (0.2%).
- Eurozone Unemployment Rate (10.9%), below forecasts (11.1%) in July.
- Canada Gross Domestic Product (MoM) (0.5%), above forecasts (0.2%) in June.
- Canada Gross Domestic Product (QoQ) (-0.5%), above forecasts (-1%).
- Canada Manufacturing PMI dipped to (49.4), from previous (50.8) in August.
- US Manufacturing PMI climbed to (53), from previous (52.9) in August.
- US Construction Spending (MoM) (0.7%), above forecasts (0.6%) in July.
- US ISM Manufacturing PMI (51.1), below forecasts (52.6) in August.
- US IBD/TIPP Economic Optimism (MoM) dipped to (42), from previous (46.9) in September.
- UK PMI Construction (57.3), below forecasts (57.5) in August.
- Eurozone Producer Price Index (MoM) same as forecasts (-0.1%) in July.
- US ADP Non-Farm Employment Change (190K), below forecasts (201K) in August.
- US Factory Orders (MoM) (0.4%), below forecasts (0.9%) in July.
- Australia Retail Sales (MoM) (-0.1%), below forecasts (0.4%) in July.
- Australia Trade Balance (-2.46M), above forecasts (-3.10M) in July.
- Italy Services PMI (54.6), above forecasts (53) in August.
- France Services PMI (50.6), below forecasts (51.8) in August.
- Eurozone Services PMI (54.4), above forecasts (54.3) in August.
- UK Services PMI (55.6), below forecasts (57.6) in August.
- Eurozone Interest Rate Decision same as forecasts (0.05%) in September 3.
- US Trade Balance (\$-41.9B), above forecasts (\$-43.2B) in August.
- Canada Trade Balance (\$-0.60B), above forecasts (\$-1.3B) in July.
- US Unemployment Claims (282K), above forecasts (273K) in August 28.
- Canada Employment Change (12K), above forecasts (-4.5K) in August.
- Canada Unemployment Rate (7%), above forecasts (6.8%) in August.
- US Non-Farm Employment Change (173K), below forecasts (215K) in August.
- US Unemployment Rate (5.1%), below forecasts (5.2%) in August.
- US Average Hourly Earnings (MoM) (0.3%), above forecasts (0.2%) in August.
- Canada Ivey Purchasing Managers Index (58), above forecasts (52) in August.

# THE WEEK AHEAD

7<sup>th</sup> of September, to 11<sup>th</sup> of September 2015



## THE MOST IMPORTANT ECONOMIC RELEASE OF THE WEEK

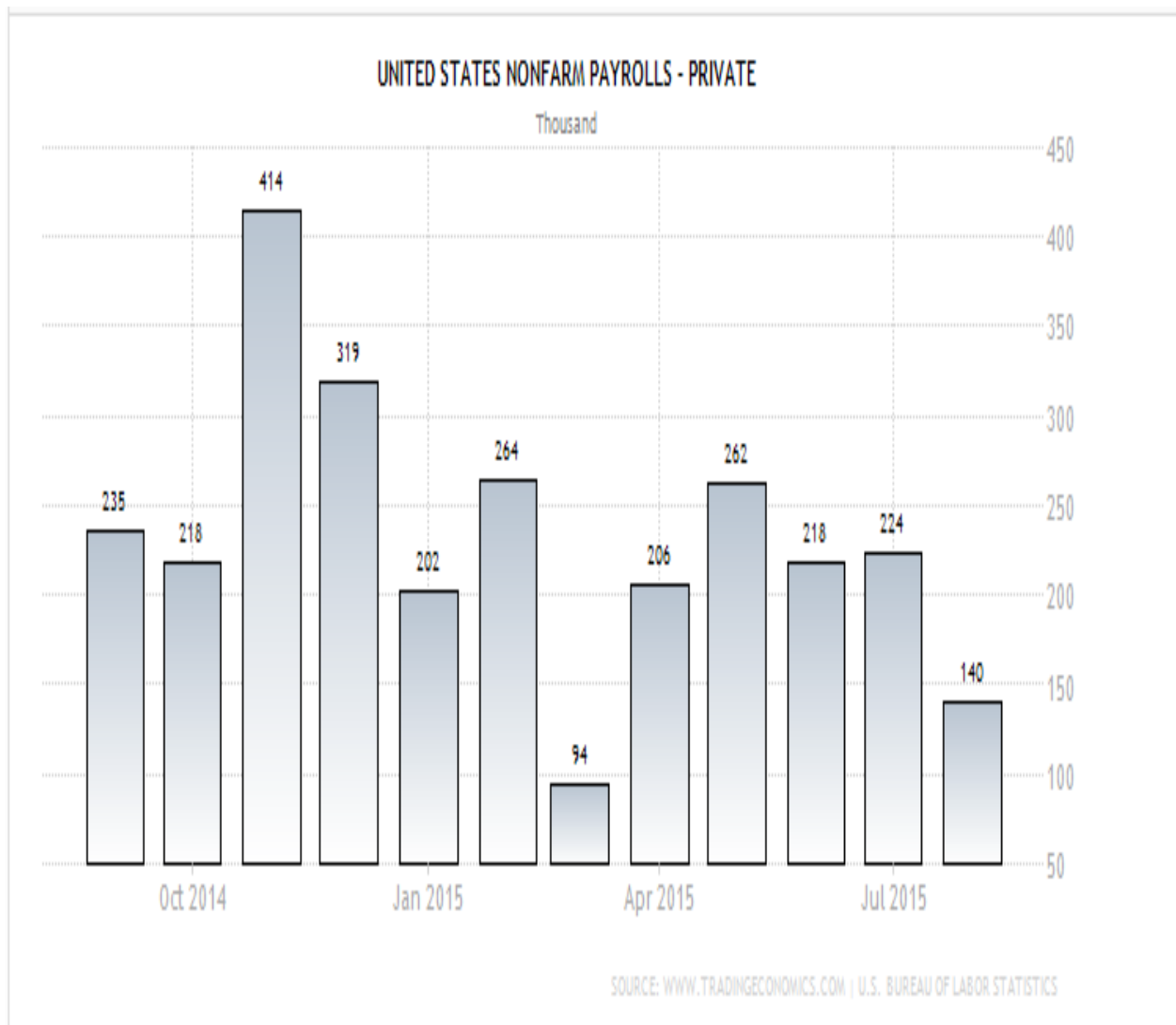
<b>Mon Sep 7</b>	All Day	CAD	Bank Holiday				
	All Day	USD	Bank Holiday				
<b>Tue Sep 8</b>	4:30	AUD	NAB Business Confidence			4	
	Tentative	CNY	Trade Balance		48.6B	43.0B	
<b>Wed Sep 9</b>	11:30	GBP	Manufacturing Production m/m		0.20%	0.20%	
	15:30	CAD	Building Permits m/m			14.80%	
	17:00	CAD	BOC Rate Statement				
		CAD	Overnight Rate		0.50%	0.50%	
<b>Thu Sep 10</b>	0:00	NZD	Official Cash Rate		2.75%	3.00%	
		NZD	RBNZ Rate Statement				
	0:05	NZD	RBNZ Press Conference				
	4:30	AUD	Employment Change		5.2K	38.5K	
		AUD	Unemployment Rate		6.20%	6.30%	
		CNY	CPI y/y		1.90%	1.60%	
	14:00	GBP	MPC Official Bank Rate Votes		1-0-8	1-0-8	
		GBP	Official Bank Rate		0.50%	0.50%	
Tentative	GBP	MPC Rate Statement					
15:30	USD	Unemployment Claims		279K	282K		
<b>Fri Sep 11</b>	15:30	USD	PPI m/m		-0.10%	0.20%	
	17:00	USD	Prelim UoM Consumer Sentiment		91.8	91.9	



# MARKETS PREVIEW

31<sup>th</sup> of August, to 4<sup>th</sup> of September 2015

Eurozone manufacturing growth slowed last month, despite factories barely raising prices, adding to the European Central Bank's woes as it attempts to improve the economy. Tuesday's disappointing readings come almost 6 months later after the ECB issued 60 billion euros a month of fresh cash into the economy and a day after the official data showed inflation in the 19-country bloc at just 0.2%.



The U.S. economy added 173,000 jobs in August, lower than anticipated in a report that gave fuel to both sides of the rate-hike debate. In addition to the new jobs, the jobless rate fell to 5.1%. A separate measure that includes those who have stopped looking for work or are working part-time for economic reasons edged lower to 10.3%. The labour force participation rate remained mired near its lowest level since the late 1970s at 62.6.

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