

orbex WEEKLY MARKETS REPORT



OVERWEEK
BULLET POINTS



THE WEEK
AHEAD



MARKETS
PREVIEW



THE CHART OF
THE WEEK

OVERWEEK BULLET POINTS

9th of November, to 13th of November 2015



- US Export Price Index (MoM) same as forecasts (-0.2%) in October.
- US Import Price Index (MoM) same as forecasts (-0.5%) in October.
- China Retail Sales (YoY) (11%), above forecasts (10.9%) in October.
- China Industrial Production (YoY) (5.6%), below forecasts (5.8%) in October.
- Germany Wholesale Price Index (MoM) climbed to (-0.4%), from previous (-0.6%) in October.
- Turkey Current Account Balance climbed to (\$0.095B), from previous (\$-0.163B) in September.
- UK Average Earnings including Bonus (3Mo/Yr) (3%), below forecasts (3.2%) in September.
- UK Claimant Count Rate remains at (2.3%) in October.
- Australia Unemployment Rate (5.9%), below forecasts (6.2%) in October.
- Australia Employment Change (58.6K), above forecasts (14.8K) in October.
- Germany Consumer Price Index (MoM) same as forecasts (0%) in October.
- France Consumer Price Index (YoY) (0.2%), above forecasts (0.1%) in October.
- Eurozone Industrial Production (MoM) (-0.1%), above forecasts (-0.5%) in September.
- Greece Unemployment Rate (MoM) dipped to (24.6%), from previous (25%) in August.
- Canada New Housing Price Index (MoM) (0.1%), below forecasts (0.2%) in October.
- US Unemployment Claims (276K), above forecasts (270K) in November 6.
- Japan Industrial Production (MoM) climbed to (1.1%), from previous (1%) in September.
- France Gross Domestic Product (QoQ) same as forecasts (0.3%) in 3Q.
- Germany Gross Domestic Product (QoQ) same as forecasts (0.3%) in 3Q.
- France Nonfarm Payrolls (QoQ) dipped to (0.1%), from previous (0.2%) in 3Q.
- Spain Consumer Price Index (MoM) (0.6%), below forecasts (0.7%) in October.
- Italy Consumer Price Index (MoM) same as forecasts (0.2%) in October.
- Netherlands Gross Domestic Product (QoQ) dipped to (0.1%), from previous (0.2%) in 3Q.
- Eurozone Trade Balance climbed to (€20.1B), from previous (€19.0B) in September.
- Italy Gross Domestic Product (QoQ) (0.2%), below forecasts (0.3%) in 3Q.
- Eurozone Gross Domestic Product (QoQ) (0.3%), below forecasts (0.4%) in 3Q.
- US Producer Price Index ex Food & Energy (MoM) (-0.3%), below forecasts (0.1%) in October.
- US Producer Price Index (MoM) (-0.4%), below forecasts (0.2%) in October.
- US Retail Sales ex Autos (MoM) (0.2%), below forecasts (0.4%) in October.
- US Retail Sales (MoM) (0.1%), below forecasts (0.3%) in October.

THE WEEK AHEAD

16th of November, to 20th of November 2015



THE MOST IMPORTANT ECONOMIC RELEASE OF THE WEEK

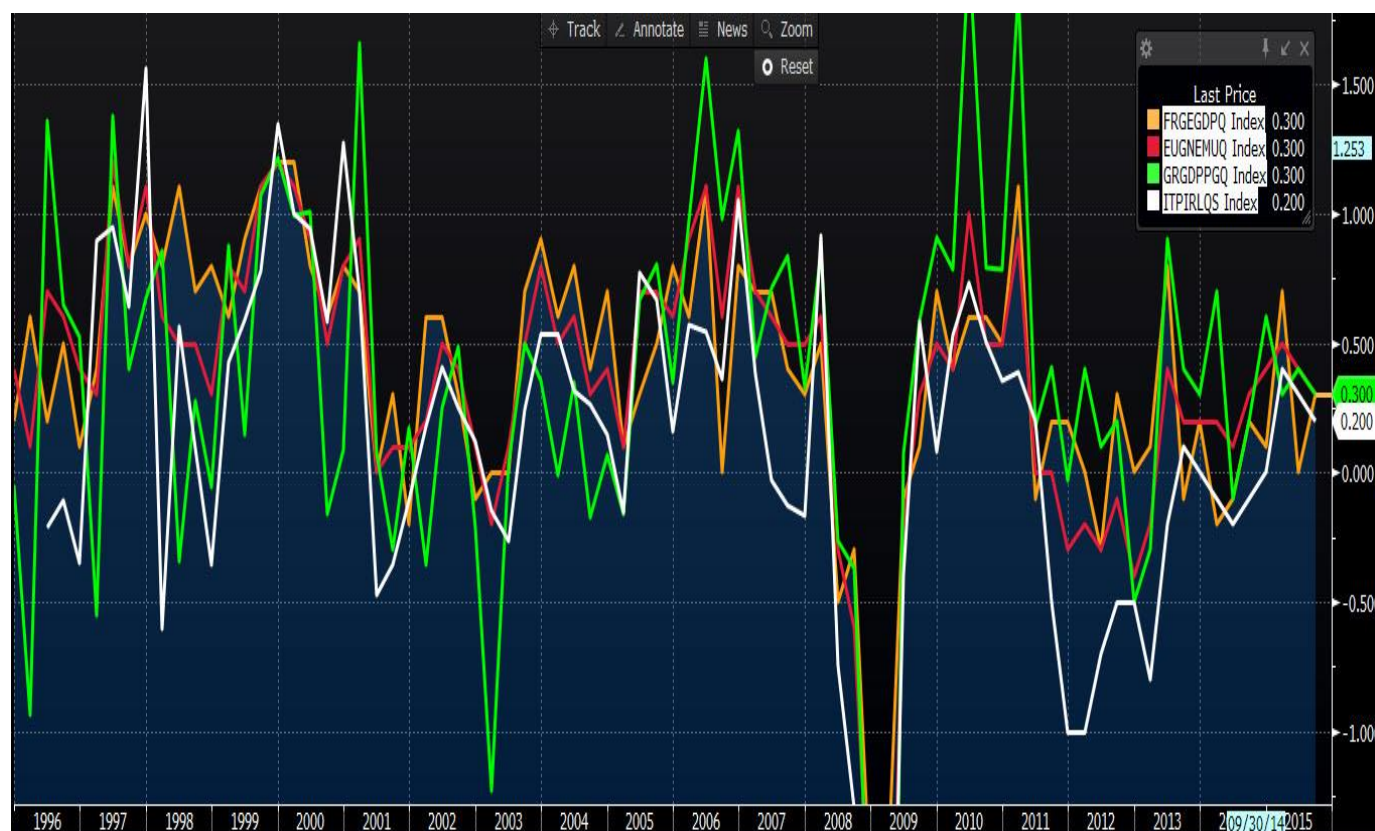
Mon Nov 16	0:45	NZD	Retail Sales q/q	1.60%	1.00%	0.10%
	2:50	JPY	Prelim GDP q/q	-0.20%	-0.10%	-0.30%
	13:15	EUR	ECB President Draghi Speaks			
	16:30	CAD	Manufacturing Sales m/m		0.30%	-0.20%
Tue Nov 17	3:30	AUD	Monetary Policy Meeting Minutes			
	5:00	NZD	Inflation Expectations q/q			1.90%
	12:30	GBP	CPI y/y		-0.10%	-0.10%
	13:00	EUR	German ZEW Economic Sentiment		6.7	1.9
	16:30	USD	CPI m/m		0.20%	-0.20%
USD		Core CPI m/m		0.20%	0.20%	
Wed Nov 18	16:30	USD	Building Permits		1.15M	1.11M
	22:00	USD	FOMC Meeting Minutes			
Thu Nov 19	Tentative	JPY	Monetary Policy Statement			
	Tentative	JPY	BOJ Press Conference			
	12:30	GBP	Retail Sales m/m		-0.40%	1.90%
	16:30	USD	Unemployment Claims		272K	276K
	18:00	USD	Philly Fed Manufacturing Index		0.1	-4.5
Fri Nov 20	11:00	EUR	ECB President Draghi Speaks			
	16:30	CAD	Core CPI m/m			0.20%
		CAD	Core Retail Sales m/m			0.00%



MARKETS PREVIEW

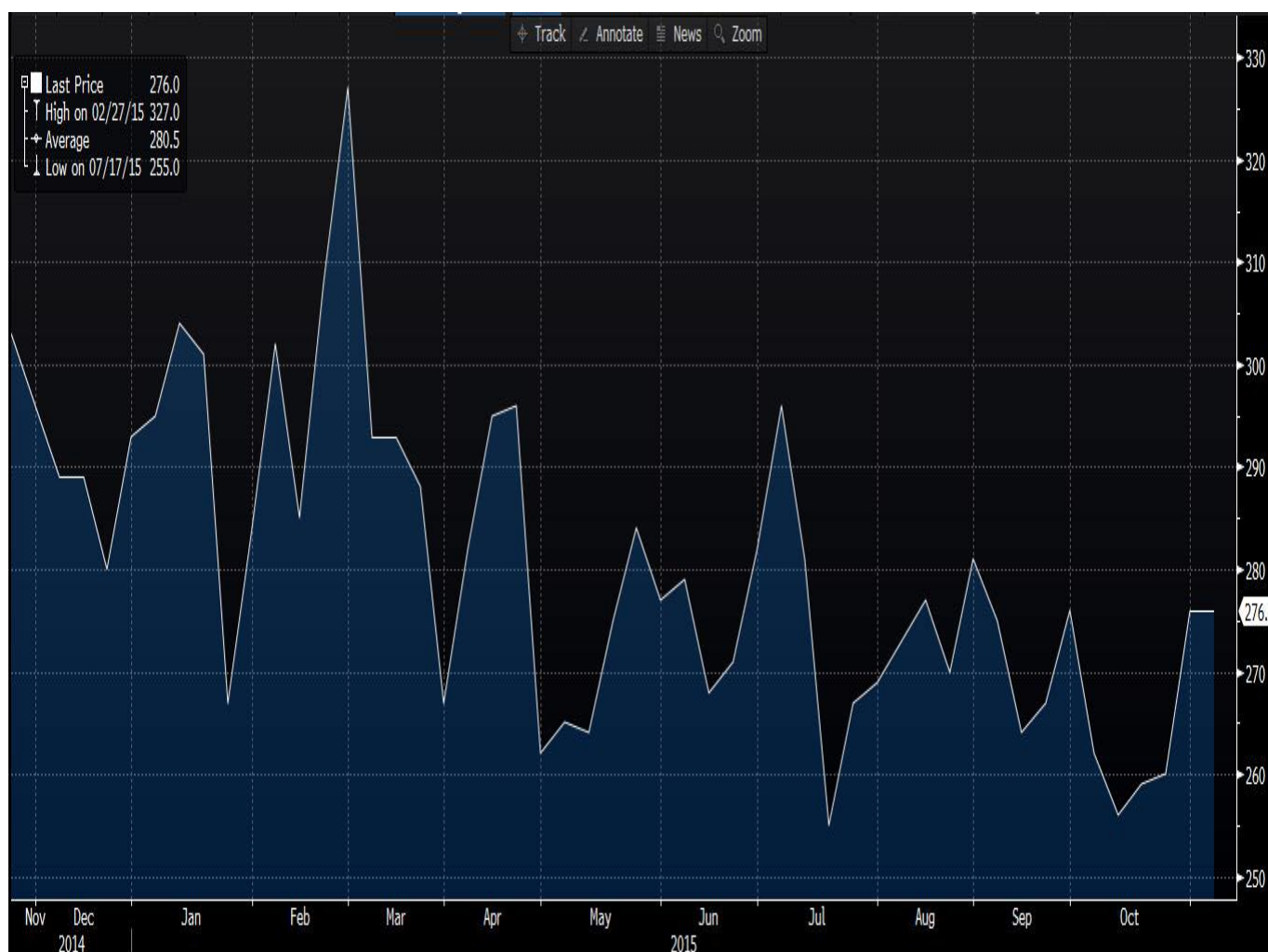
9th of November, to 13th of November 2015

Eurozone economic growth unexpectedly slowed in the third quarter, underscoring the vulnerability of the region's recovery, as the European Central Bank examines the need for fresh stimulus. A gross domestic product in the 19-nation bloc rose (0.3%), as the Friday's data showed, whereas other nations went down from (0.4%) in the previous period. Germany and France's GDP Growth Rate was the same as the forecasts (0.3%) in the third quarter of 2015, German economy slowing from (0.4%) growth in the previous quarter, While French economy climbed from (0.0%) in the previous quarter. Meanwhile, Italian economy is still at (0.2%) for the third quarter, below forecasts (0.3%) of growth. while data for Netherlands and Portugal are below forecasts.



Gross Domestic Product [Eurozone Red line - France Yellow line - German Green line - Italy White line]

US Initial Jobless Claims were unchanged at (276K) in the week ended on November 7th, compared to market forecasts of (270K). Still, Jobless claims remain at healthy levels, despite rebounding from extreme lows over recent weeks. Initial claims are still well below (300k), continuing claims are just off their cyclical lows, and the insured rate of unemployment remains at a multi-cycle low. Given the volatility in weekly claims reports, it would require a more pronounced and sustained uptrend, or deterioration in other labor market data, to raise serious concerns.



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