

ORBEX

Weekly Markets Report

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



ORBEX Research Department
30st OF June , TO 4th of July

OVERWEEK BULLET POINTS – 23th OF June. , TO 27th of June

- **German PMI Manufacturing slows to 54.8 from 55.8 expected, PMI services also falls to 54.2 vs. 55.5.**
- **US manufacturing expands at fastest rate in 4 years.**
- **US Existing Home Sales (May) M/M 4.89mln vs. Exp. 4.74mln (Prev. 4.65mln).**
- **German IFO Business Climate (June) M/M 109.7 vs. Exp. 110.3 (Prev. 110.4).**
- **UK BBA Loans for House Purchase (May) M/M 41757 vs. Exp. 41000 (Prev. 42173, Rev. 41934).**
- **US New Home Sales (May) M/M 504K vs. Exp. 439K (Prev. 433K).**
- **US Consumer Confidence Index (Jun) M/M 85.2 vs. Exp. 83.6 (Prev. 83.0).**
- **US GDP Annualized (Q1 T) -2.9% vs. Exp. -1.8% (Prev. -1%).**
- **US Durable Goods Orders (May) M/M -1.0% vs Exp. 0.0% (Prev. 0.6%).**
- **US Continuing Claims (June 14) 2571K vs. Exp. 2565K (Prev. 2561K).**
- **US Initial Jobless Claims (June 21) 312K vs. Exp. 310K (Prev. 312K).**
- **US PCE Deflator (May) M/M 0.2% vs. Exp. 0.3% (Prev. 0.2%).**
- **University of Michigan Confidence (Jun F) M/M 82.5 vs. Exp. 82.0 (Prev. 81.2).**

THE WEEK AHEAD - 23th OF June , TO 27th of June

- **The most important economic release of the week**

Mon Jun 30	4:00am	NZD	ANZ Business Confidence	42.8		53.5	
	12:00pm	EUR	CPI Flash Estimate y/y		0.60%	0.50%	
	3:30pm	CAD	GDP m/m		0.20%	0.10%	
	5:00pm	USD	Pending Home Sales m/m		1.40%	0.40%	
Tue Jul 1	4:00am	CNY	Manufacturing PMI		51	50.8	
	4:45am	CNY	HSBC Final Manufacturing PMI		50.8	50.8	
	7:30am	AUD	Cash Rate		2.50%	2.50%	
		AUD	RBA Rate Statement				
	11:30am	GBP	Manufacturing PMI		56.7	57	
	5:00pm	USD	ISM Manufacturing PMI		55.6	55.4	
Wed Jul 2	4:30am	AUD	Trade Balance		-0.21B	-0.12B	
	11:30am	GBP	Construction PMI		59.7	60	
	3:15pm	USD	ADP Non-Farm Employment Change		206K	179K	
	6:00pm	USD	Fed Chair Yellen Speaks				
Thu Jul 3	4:00am	AUD	RBA Gov Stevens Speaks				
		CNY	Non-Manufacturing PMI			55.5	
	4:30am	AUD	Building Approvals m/m		3.50%	-5.60%	
		AUD	Retail Sales m/m		0.30%	0.20%	
	11:30am	GBP	Services PMI		58.1	58.6	
	2:45pm	EUR	Minimum Bid Rate		0.15%	0.15%	
	3:30pm	CAD	Trade Balance		-0.3B	-0.6B	
		EUR	ECB Press Conference				
		USD	Non-Farm Employment Change		211K	217K	
		USD	Trade Balance		-45.1B	-47.2B	
		USD	Unemployment Claims		310K	312K	
		USD	Unemployment Rate		6.30%	6.30%	
5:00pm	USD	ISM Non-Manufacturing PMI		56.2	56.3		

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

Economic decline in the United States in the first three months of this year was revised strongly to the downside, as the country's GDP slipped - 2.9% on the annual basis. Previous expectations showed a 1% decline. Therefore, it was the most radical data revision since 1976. Analysts explain the decrease by fall in healthcare spending, while orders for durable goods and equipment are rising.



SOURCE: WWW.TRADINGECONOMICS.COM | U.S. BUREAU OF ECONOMIC ANALYSIS

United States GDP

The Fed meeting last week gave the market a confidence about lower rate on the USD; the investors did expect a more hawkish tone. US inflation has recorded a more than expected reading which reported an increase of +0.4%. Now we will keep an eye on the fundamentals more than before to check any new reading would affect the monetary policy by the central banks.



US CPI against EURUSD

Technical Corner

As shown on the CHFJPY 4H chart the market on heavy buying momentum with the break of 114.00 resistance level, and breaking of the triangle shown as well. So, as per as market trading higher than broken resistance; the potential buying opportunity exist targeting 115.50 levels .However, the stop lose area should be at 113.20 levels which is the short term bottom for the up trend.



CHF JPY – 4 Hours chart



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