

Thursday 09.04.2020

Asian Session

Asian stocks were mixed today after us stocks gains as investors focused on a positive data about the pandemic outbreak's track. Japan index fell by 0.3% due to the fact that their Central Bank's governor noted that the economy faces "extremely high" uncertainty over the likely impact of the pandemic. Hong Kong index rose by 1.07%, Shanghai index rose by 0.38%, AUS200 increased by 1.9% and South Korea's index KOSPI increased by almost 1%.

Asian Stock	Closed
Nikkei	+0.3%
Hong Kong HSI	+1.07%
China Shanghai SSE	+0.38%
Kospi - South Korea	+1%

US Stocks

US stocks index futures moved in sideways on late Wednesday after closed even higher later in the day. Dow Jones futures rose by 0.61%, while SP500 futures went up 0.4% and Nasdaq futures index increased by 0.29%. In general stocks yesterday moved to the upside amid hopes that FOMC news yesterday would give more support and the potential for earlier than expected rollback of measures to mitigate the pandemic. The S&P 500 has jumped nearly 23% in the last two and a half weeks.

US Stocks	Closed
DOW	+0.61%
S&P500	+0.4%
NASDAQ	+0.29%

Major Currencies

The momentum is not clear now on euro dollar as the pair trades below 50,100 and 200 SMA. The main support level is 1.08 and the next is at 1.077 with resistance level be at 1.093. On pound dollar observed a bullish triangle on the 30min chart. Long positions should be above 1.236 and alternatively short position below 1.234. Sideways observed on dollar yen between 108.6 and 109.1 after yesterday FOMC news and now eyes turn on US data and Fed's Powell speech and jobless claim. Aussie dollar short positions should be below 1.404 with targets at 1.3975 and for bulls above 1.404 targeting at 1.41.

Gold Market

Gold prices moved sideways the last two days between 1640 and 1660 levels. It was expected to observe some volatility yesterday during FOMC news however nothing changed at all on the meeting. There is a possibility to see gold finding the most recent support at 1600 and then reverse again. The other scenario is to

move beyond 1650 level and reach the level of 1700 sharply.

Oil Market

Oil prices began rising amid OPEC meeting today. Oil prices have been more volatile than stocks as Russia and Saudi Arabia will soon discuss about oil production as demand decreased. In case they achieve an agreement will support oil prices go even higher and the outcome for prices from OPEC meeting would be a global agreement to cut output beyond OPEC and Russia. US oil is currently traded at \$26 per barrel and its expected to see some correction to the upside

today.

USD Index

Dollar index price may get impact from today's jobless claims which its expected to announce even worse reports for people who filled for unemployment, from the OPEC meeting for oil cut production and from Fed Chair Powell's speech who will speak about the current state of economy and the Fed's response. The price of index is stabilizing around 100 ahead jobs report and a break above 101 may lead to 101.4.

European Stocks

European stocks went higher for three consecutive days, tracking a rally on Wall Street, but the sentiment remained negative while EU Finance Ministers did not agree yet for economic support. The big European economies worry that the suggested eurobond strategy will forced them to take over the small countries debts. The Commission suggested the gradual easing of measures to reduce social and economic activity. Stoxx index ended up yesterday with a rise of 0.02% reversing earlier losses. UK100 declined by 0.5% and the CAC40 France index went up 0.1%

-World trade could collapse from 13% to 32% this year

On the data front 09-04-2020

Time	Event	Impact
11:30 am	ECB Monetary Policy Meeting Accounts	High
12:30 pm	US Initial Jobless Claims	High
12:30 pm	CAD Unemployment Rate	High
12:30 pm	Net Change in Employment	High
14:00 pm	Michigan Consumer Sentiment Index	High
14:00 pm	Fed's Chair Powell Speech	High
19:00 pm	USD OPEC Meeting	High

