

Friday 19.06.2020**Asian Session**

Asian stock market was mixed today as US stocks futures are traded narrowly as there is not too much optimism in the markets due to concerns over rising virus infections and global economy will slowly recover. The Shanghai Composite Index rose 0.4% to 2,951.39 and the Nikkei 225 in Tokyo added 0.1% to 22,385.10. The Hang Seng in Hong Kong lost 0.1% to 24,427.41 and Seoul's Kospi shed 0.4% to 2,121.51.

Asian Stock	Closed
Nikkei	+0.1%
Hong Kong HSI	-0.1%
China Shanghai SSE	+0.4%
KOSPI – South Korea	-0.4%

US Stocks

For second consecutive day US stocks futures on Dow Jones trying to advance higher but Nasdaq composite futures index remains flat. Dow Jones went up by 0.61%, while SP500 rose by 0.56% and Nasdaq index on futures rose by 0.33%. The US stock market is traded modestly after the recent report late Thursday on meeting between US and Chinese diplomats was unproductive.

US Stocks	Closed
DOW	+0.61%
S&P500	+0.56%
NASDAQ	+0.33%

Major Currencies & Dollar Index

Yesterday, the Bank of England extend even more its bond-buying program to keep interest rates low levels, however pound dropped more than 100 pips in a single day and is currently traded at 1.24 price range. Pound today is supported from the UK data showed improved retail sales, and consumer confidence as the rate 6.3% greater than expected. Despite the worse than expected US jobless claims report yesterday the euro continued depreciating against dollar for third consecutive day and is currently traded slightly above 1.12 price level. Dollar was mainly supported from the recent retail sales report which was enough better than it was expected. EU leaders hold a summit to discuss European Commission's plan which including 500 billion euros in grants mutually funded. Japan's CPI slightly supported yen against dollar but inflation rate remain flat. BoJ monetary policy meeting suggested that the policymakers worried about the economic conditions and suggested the increase in bond buying. The pair is traded at 106.9 and the trading range of 107.5 and 106.6 will be the levels to watch either break out from support or resistance.

Gold Market

Gold is traded in sideways the last ten days and gold futures yesterday closed lower as investors prefer the dollar and the equities market. Gold found some after the negative report yesterday from US jobless claims, despite the U.S. economy showing signs of recovery from the virus. August futures on gold, fell \$4.50, or 0.3%, to settle at \$1,731.10 per ounce on Comex.

Oil Market

US crude oil price increased yesterday by 0.33 per barrel to \$ 39.17 in electronic trading on NYMEX and the contract on futures settled at \$38.84 per barrel. Brent crude oil the benchmark for international prices went up 0.29\$ to \$41.8 and settled at \$41.51 per barrel. Oil prices increased due to that OPEC producers and its allies promised to meet their supply cut commitments. Iran and Kazakhstan have plan to offset the overproduction in May to support the market. If OPEC extend its record 9.7 million barrels per day supply cut beyond July, the there is a possibility for oil to break the strong resistance level at \$40 per barrel.

European Stocks

European stocks pushed even higher today's opening along with US equity futures after China reported that will purchase more US agricultural goods, following a recent mini summit, which in general was unproductive. The Stoxx600 index, rose 0.6% to 365.46.

On the data front 19-06-2020

Time (GMT+3)	Event	Impact
15:30 pm	CAD Retail Sales (MoM) (Apr)	High
19:00 pm	USD Fed's Quarles speech	Medium
20:00 pm	USD Fed's Chair Powell speech	High