

**Friday 10.07.2020****Asian Session**

Asian equities slipped today, ignoring the week's advance as a surge in China concern resurfaced that the increase number of virus cases will hit the global economic recovery. Hong Kong's index fell by more than 2%, while Shanghai's index lost 1.4%. Japan's index declined by 0.7% and South Korea's Kospi index gained 0.42%.

<b>Asian Stock</b>	<b>Closed</b>
Nikkei	-0.7%
Hong Kong HSI	-2%
China Shanghai SSE	-1.4%
KOSPI – South Korea	+0.42%

**US Stocks**

The SP500 declined yesterday as investor resumed to back away from bets on a smooth economic reopening from the coronavirus shutdowns. Despite the positive jobless claims report yesterday, major stock indexes slipped as investors more concerned about the US's coronavirus resurgence. SP500 index fell by 1.3%, while Dow Jones's index was down by 1.6% and Nasdaq's index fell by 0.6%.

<b>US Stocks</b>	<b>Closed</b>
DOW	-1.6%
S&P500	-1.3%
NASDAQ	-0.6%

**Major Currencies & Dollar Index**

Jobless claims report yesterday was better than expected and aided dollar to find some support against euro. The pair is currently traded at 1.12632. Us unemployment fell by almost 100000 to a 4-month low 1.31 million until July 4 as jobless claims announced. The number of people receiving traditional jobless benefits, declined to 18 million until the week ended June 27 from 18.8 million. Given that are a lot of concerns for new virus cases Euro/Dollar may extend losses and Eurozone finance ministers are meeting ahead of next week's summit. Pound/Dollar is traded well below 1.26, off the highs. The increasing number of US coronavirus cases are leading markets lower and the safe-haven dollar higher. Concerns about Brexit and the UK refusal to participate in the EU coronavirus vaccine scheme are weighing on sterling. The pair remains in a consolidation level at 1.258 down 0.18% for the day and it is likely to retest 1.254. Resistance level now becomes the price level of 1.263. Dollar/Yen indicates incomplete lower low sequence from March 26 high, and pair has scope to see more downside. Short positions are below 107.25 with targets at 106.90 and 106.75, otherwise above 107.25, targets can be found at 107.45. Dollar losing value against yen as risk-off intensity is increasing.



### **Gold Market**

Futures on gold market ended lower yesterday, retreating after touching another historic highs since September 2011, however the bulls sustained the gold price above the significant level of \$1800 per ounce and this caused due to that jobless claims report showed more than one million of unemployed people for the previous week. In case of a second wave of coronavirus gold will be weaker due to risk appetite.

### **Oil Market**

Oil futures market declined yesterday setting back below \$40 per barrel as the rising cases of coronavirus threatens the commodity traders. There is no clear direction yet for crude oil as the investors hesitate whether is a good choice to carry the rally further for oil price, alongside with the unbalance between demand and supply. August WTI future fell by \$1.28, or 3.1%, to settle at \$39.62, while Brent oil future for September lost 94 cents, or 2.2% at \$42.35 per barrel.

### **European Stocks**

European equities are expected to begin slightly lower today, as worries exist concerning the spiking in coronavirus cases in the US. The Pan-European Stoxx600 index yesterday lost around 0.8%.

### **On the data front 10-07-2020**

<b>Time (GMT+3)</b>	<b>Event</b>	<b>Impact</b>
11:00 pm	EUR EcoFin Meeting	Medium
15:30 pm	CAD Unemployment Rate (Jun)	High
15:30 pm	CAD Net Change in Employment (Jun)	High