

**Thursday 13.08.2020****Asian Session**

Stocks in Asia Pacific have dug their way out of a hole for the year as the global market recovery from the coronavirus continues to grind higher. Japan's index Nikkei 225 has gained 1.78% and finishes at 23,249.61, while Hong Kong's Hang Seng HSI, was little changed, slipping less than 0.1% to 25,224.93. In South Korea, the Kospi index gained 0.2% to 25,224.93 and the Shanghai Composite index gained less than 2 points to 3,320.73.

<b>Asian Stock</b>	<b>Closed</b>
Nikkei	+1.78%
Hong Kong HSI	-0.05%
China Shanghai SSE	+0.04%
KOSPI – South Korea	+0.21%

**US Stocks**

US equities closed higher after a second coronavirus bill and slightly overcome the all-time closing high before the covid-19 pandemic. The Dow Jones Industrial Average finished with a gain of 289.93 points or +1.05%, S&P500 gain 46.66 points, a gain of +1.40% and Nasdaq rose by 229.42 a gain of +2.13%. In the meantime, investors will await the release of weekly jobless claims data stateside today.

<b>U.S Stocks</b>	<b>Closed</b>
DOW	+1.05%
S&P500	+1.40%
NASDAQ	+2.13%

**Major Currencies**

Euro/Dollar is traded above 1.18 as the dollar declines and according to FX Strategists at UOB Group is expected to keep navigating within the 1.1660 and 1.1880 for the time being. Australian Dollar against US Dollar is currently traded at 0.7163 and maintains its recovery from Wednesday drop to 0.7109. GBP/USD is currently traded at around 1.31 and is recovering as the dollar is falling. EUR/JPY it is currently traded at 126.168 and there is a possibility that the current week can be the 5<sup>th</sup> straight week of gains. For the records, the last time this happened was December 2016. From a technical point of view, the currency pair it looks like is moving inside a price channel for the last couple of weeks from the hourly chart.

### **Gold Market**

The price of gold on this morning was down but comparatively higher than the previous day's which dropped to the lowest since July 23. The precious metal posted the biggest drop in seven years after bond yields climbed higher while the dollar suffers losses. There are some investors which they predicted that the price of the metal could continue to go higher but their others that remain pessimistic about new record highs. Michael McCarthy, chief strategist at CMC Markets said that the fall that took gold below \$1,900, has flushed out a lot of weak longs and it looks like now we're going for a bit of consolidation and gold is preparing for another move higher.

### **Oil Market**

Benchmark U.S. crude oil for September delivery CLU20, -0.37% gained 18 cents to \$41.79 per barrel in electronic trading on the New York Mercantile Exchange. It dropped to 0.8% to settle at \$41.61 per barrel on Tuesday. Brent crude oil for October delivery BRNV20-0.26% picked up 24 cents to \$44.74 per barrel. Overnight, it lost 1.1% to settle at \$44.50 per barrel. According to the Energy information Administration US crude oil production will drop by an average of 990,000 barrels per day.

### **European Stocks**

European equities slipped on Thursday morning while the investors are waiting the latest U.S. jobless claims. In early morning trades Europe Stoxx 600 index was down -0.3%, Germany's DAX index was down -0.31%, FTSE index -1.15% and CAC40 index -0.24%.

### **On the data front 13-08-2020**

Time (GMT+3)	Event	Impact
04:30 am	AUD Employment Change	High
04:30 am	AUD Unemployment Rate	High
03:30 pm	Unemployment Claims	Medium