

Thursday 20.08.2020

Asian Session

Asian equities slipped after the July's meeting minutes of the Federal Reserve which laid out challenges for the economy amid the coronavirus pandemic. U.S. Japan's index Nikkei 225 has lost -1.00% to 22,880.62, Hong Kong's Hang Seng HSI lost -1.54% to 24,791.39. In South Korea, the KOSPI index fell -3.66% to 2,274.22 and the Shanghai Composite index lost -1.30% to 3,363.90

Asian Stock	Closed
Nikkei	-1.00%
Hong Kong HSI	-1.54%
China Shanghai SSE	-1.30%
KOSPI – South Korea	-3.66%

US Stocks

A day after the S&P 500 Index close with a record high, the major U.S stock indices finished lower after July's meeting minutes of the Federal Reserve which states that the recovery of the economy remains fragile and additional fiscal stimulus is needed for vulnerable families and broader economy. The SP500 index fell 14.93 points a loss of 0.44% to close at 3,374.85, while the Dow Jones Industrial Average lost 85,19 points a loss of 0.31% to close at 27,692.88 and the Nasdaq composite fell 64.38 points a loss of 0.57%.

U.S Stocks	Closed
DOW	-0.31%
S&P500	-0.44%
NASDAQ	-0.57%

Major Currencies

Euro/Dollar dropped below the 1.19 and it is currently trading at 1.1843. The pair has approached the lower end of this week's trading range by losing over 100 pips in one day. Great Britain's Pound continues going lower against the US Dollar and is currently trading at 1.3078 and according to analysts the decline can extend lower towards 1.3060. Dollar/Yen is currently traded near 106. The greenback resumed its recent 3 days losing streak as the bulls consolidate the previous surge.



Gold Market

Gold prices experienced a heavy downfall on Wednesday while the US dollar rose after the minutes from July's FOMC policy meeting. Spot gold was up 0.7% at \$1,943.07 per ounce, after declining more than 3.5% to a near one-week low on Wednesday. The precious metal is rising Today and its regaining some lost ground from the last sessions sell-off and is currently trading at \$1941

Oil Market

The oil market retreated as the major producers warned of a risk to demand recovery if the coronavirus crisis continues. Benchmark U.S. crude oil CLU20, -0.88% to \$42.53 per barrel on the New York Mercantile Exchange. The global benchmark, October Brent crude BRN20, -0.68%, lost 35 cents, to \$45.02 a barrel.

European Stocks

The European stocks indices rethreaded after the U.S Federal Reserve's July's meeting minutes which emphasizes the need for ongoing economic support. The pan-European Stoxx600 index fell 0.93% at early trades today, Dax30 fell 1.10% each while London's FTSE lost 1.10% and CAC 40 1.25%.

On the data front 20-08-2020

Time (GMT+3)	Event	Impact
03:30 pm	CAD ADP Non-Farm Employment Change	Medium
03:30 pm	USD Philly Fed Manufacturing Index	Medium
03:30 pm	USD Unemployment Claims	Medium