

**Tuesday 11.08.2020****Asian Session**

Equities from Japan and Hong Kong rose more than 2%, after a decline in coronavirus hospitalizations in some U.S. states, even as global infections reached 20 million. Chinese data showed a significant recovery in the nation's economy and underpinned sentiment. Today South Korea's Kospi index climbed by 1.4%, while Hong Kong's Hang Seng Index rose by 2.4%. On Monday's closing HIS lost 0.63%, while Shanghai index gained 0.75% and Kospi index rose by 1.32%.

<b>Asian Stock</b>	<b>Closed</b>
Nikkei	-
Hong Kong HSI	-0.63%
China Shanghai SSE	+0.75%
KOSPI – South Korea	+1.32%

**US Stocks**

The slowdown of a new coronavirus infections, in combination with investor's upbeat mood for a fresh federal stimulus spending led Dow Jones to jump even higher yesterday by 1.3% to 27791 with Boeing and Caterpillar shares leading the market. SP500 gained 0.3% and Nasdaq Composite index lost 0.4%. Investors are mainly focus for a possible deal by this week from Democrats and Republicans to reach a coronavirus stimulus compromise, along with corporate earnings report.

<b>U.S Stocks</b>	<b>Closed</b>
DOW	+1.35%
S&P500	+0.3%
NASDAQ	-0.4%

**Major Currencies**

The Euro/Dollar pair is trading largely unchanged on the day at 1.1737 at risk of falling below the 100-SMA as Tuesday's 4-hour chart is pointing to further losses, FXStreet's analyst Yohay Elam reports. Initial support is at the daily low of 1.1730. Pound/Dollar wobbles near 1.3070 following UK data on Tuesday. the unemployment rate stayed put at 3.9%, while the Claimant Count Change went up by more than 94K and Average Earnings plus Bonus contracted 1.2% during June. The pair is gaining 0.01% at 1.3072 and a breakout of 1.3185 monthly high would open the door to 1.3200 price level. Today's strong upside rejection on Dollar/Yen at 107.52 and a later strong drop, weakened near-term structure for the pair. Long positions could be above 105.90 with targets at 106.20 and 106.30.

## **Gold Market**

Gold fell on Tuesday as the dollar stabilized after Beijing slapped sanctions on U.S. officials in the latest resurge in tensions between the United States and China. Spot gold was down 0.5% to \$2,017.98 per ounce by 0234 GMT, moving further away from a record high of \$2,072.50 hit last week. U.S. gold futures fell 0.6% to \$2,028.10. Gold traded at \$2,007.5 an ounce, down about 1%. Gold remains underpinned, as analysts said, and is more than 33% higher so far this year mainly due to unprecedented stimulus rolled out by governments and central banks.

## **Oil Market**

Oil futures ended higher Monday, getting a lift from optimistic remarks about demand from the chief executive of the world's largest oil company and positive data out of China. Crude oil gained more ground on Tuesday, with prices underpinned by expectations of U.S. stimulus and a rebound in Asian demand as economies reopen. West Texas Intermediate crude rose 0.8% to \$42.3 a barrel, while Brent gained 0.5% to \$45.2 per barrel.

## **European Stocks**

Stoxx600 index yesterday closed higher by 0.3%. Investors are eyeing on today key stats for EU today which is August's ZEW Economic Sentiment figures for Germany and the Eurozone.

## **On the data front 11-08-2020**

Time (GMT+3)	Event	Impact
11:30 am	GBP Claimant Count Rate (Jul)	Medium
11:30 am	GBP ILO Unemployment Rate (3M) (Jun)	High
12:00 pm	EUR ZEW Survey – Economic Sentiment (Aug)	Medium