

**Monday 14.09.2020****Asian Session**

Shares of Japan's SoftBank Group have surged by 10.26% in today afternoon trading session, following an announcement that the company is set to sell UK chip designer Arm to US chip company Nvidia. Shanghai composite was up by 0.56%, Hong Kong's Hang Seng index rose by 0.67%. South Korea's Kospi index climbed by 1.16% and Japan's index the Nikkei 225 rose by 0.63%.

<b>Asian Stock</b>	<b>Closed</b>
Nikkei	+0.74%
Hong Kong HSI	+0.78%
China Shanghai SSE	+0.79%
KOSPI – South Korea	-0.02%

**US Stocks**

Despite the heavy loss on Us stocks equities last week and predominantly in tech-heavy Nasdaq index, US stocks on futures market rose on late Sunday. As of midnight Eastern, Dow Jones Industrial Average on futures market were up around 300 points, or 1%, while SP500 on futures market added 1.2% and Nasdaq soared by 1.5%. Investor's confidence was enhanced after Gilead reached \$21 billion deal to acquire immunomedics and Nvidia agreed to buy \$40 billion arm holdings from Japan's Soft Bank.

<b>U.S Stocks</b>	<b>Closed</b>
DOW	+0.24%
S&P500	+0.05%
NASDAQ	-0.60%

**Major Currencies**

The Euro got positive tone in early trading session today, on fresh risk sentiment over renewed hopes for a virus vaccine, investors remain cautious ahead of this week's key events though and all eyes turn to central bank's meetings in UK, Japan and the US within this week. The pair is currently traded near 1.185 in neutral trajectory. Important support level remains at 1.175 price level. Pound/Dollar looks to extend the recovery above price level of 1.2800, with initial resistance level be around 1.2845. The cable awaits debate on Internal Market Bill for fresh impetus. The downside on Dollar/Yen prevails and FX Strategists at UOB Group noted that USD/JPY is still predicted to trade within the 105.50-106.90 range for the time being. Japan is going to vote who will be the new Prime Minister of the country after Abe announced his resignation.

### **Gold Market**

Spot gold rose by 0.3% to \$1,946.66 per ounce by early trading session, while US gold on futures market jumped the same by 0.3% to \$1954 per ounce. The dollar index eased 0.2% against its rivals, with focus on the Fed's policy announcement on Wednesday. A weaker dollar makes gold less expensive for holders of other currencies and cheaper to be purchased so its value can further increase. As long as banks adopted unprecedented stimulus measures, along with low interest rates gold will be gaining value.

### **Oil Market**

U.S. West Texas Intermediate crude oil in futures market were up 18 cents, or 0.5%, at \$37.51 per barrel by the early trading session, while Brent crude oil gained 9 cents, or 0.2%, to \$39.92 per barrel. Both contracts ended last week lower, a second consecutive week of declines. As global oil supplies grow demand slows and taking into consideration a second wave of the virus might get worsen. OPEC arranged discussion over this week about cuts in production.

### **European Stocks**

European equities along with stocks globally are getting boost from hopes over vaccine developments of phase 3 trials from AstraZeneca efforts within UK, after trials were halted last week over safety worries. European stocks opened higher Monday, boosted by the resumption of coronavirus vaccine trials. The pan-European Stoxx600 climbed 0.6% at the start of trading. Stoxx600 closed slightly higher on Friday by 0.13%.

### **On the data front 14-09-2020**

Time (GMT+3)	Event	Impact
05:00 am	CNY FDI - Foreign Direct Investment (YTD) (YoY)(Aug)	Medium
07:30 am	JPY Industrial Production (YoY)(Jul)	Medium
12:00 pm	EUR Industrial Production (MoM)(Jul)	Medium
N/A	GBP UK Parliamentary Vote on Brexit	High