

Tuesday 15.09.2020**Asian Session**

Investors were eyeing on Chinese economic outlook report on retail sales for August, which came out with increase of 0.5%, alongside with an increase of 5.6% in industrial production of the country according to country's National Bureau of Statistics and led the Asian stocks edged higher. Shanghai index closed the day yesterday by 0.57% higher, while Hong Kong's index rose by 0.56%. Japan's index Nikkei rose by 0.65% and South Korea's Kospi index rose by 1.35%.

Asian Stock	Closed
Nikkei	+0.65%
Hong Kong HSI	+0.56%
China Shanghai SSE	+0.57%
KOSPI – South Korea	+1.35%

US Stocks

US equities on futures market rose higher for third consecutive days after the market kicked off the week with broad based rally. Investors sentiment boosted amid positive news of the vaccine developments. Dow Jones Industrial index rose by 1.08% higher yesterday, while SP500 rose by 1.27% and Nasdaq Composite index gained 1.87%.

U.S Stocks	Closed
DOW	+1.08%
S&P500	+1.27
NASDAQ	+1.87

Major Currencies

Euro/Dollar closed the day higher yesterday against Us dollar by almost 30 pips as the industrial production rose by 4.1% in July, following a revised 9.5% climb within June. Economists had forecast a 4.0% rise. While the US dollar has been on the back foot across the board, GBP/USD has been unable to rise as the controversial legislation may derail a deal between the EU and the UK. The Pound/Dollar pair held on to its moderate gains near session tops, just above mid-1.2800 and had a rather muted reaction to the UK macro data. According to FX Strategists at UOB Group, Dollar/Yen could drop further and test the 105.20 region in the next weeks. Suga's election victory earlier in the day strengthened the yen against dollar. Dollar/Yen is off intraday low of 105.66, currently around 105.70.

Gold Market

Spot gold was up by 0.5% at \$1,966.47 per ounce by the early trading session, after reaching \$1,967.46 per ounce, which was its highest level since September 2. U.S. gold futures climbed 0.7% to \$1,976.90. The dollar index declined against its major rivals, making gold less expensive for holders of other foreign currencies. Spot gold may test resistance at \$1,975 per ounce, a break above could lead to a gain into \$1,984-\$1,996 range, said Reuters technical analyst Wang Tao.

Oil Market

Brent crude oil was down 5 cents, or 0.1%, at \$39.56 per barrel in early trading, while US WTI crude oil on futures market was down 3cents, or 0.1% at \$37.2 per barrel. Investors have concerns over the slowdown in fuel demand and oil prices fell and all eyes now turn to OPEC meeting and its allies later on the week.

European Stocks

European stock market was mixed yesterday as DAX30 slipped by 0.07%, while CAC40 and the Pan-European index Stoxx600 had moderate gains and rose by 0.35% and 0.15% respectively.

On the data front 15-09-2020

Time (GMT+3)	Event	Impact
05:00 am	CNY Retail Sales (YoY)(Aug)	High
09:00 am	GBP ILO Unemployment Rate (3M) (Jul)	High
09:00 am	EUR ZEW Survey – Economic Sentiment (Sep)	Medium