

**Wednesday 16.09.2020****Asian Session**

The majority of Asian equities advanced higher ahead of Fed economic projections later within the day, however struggled to find direction ahead of Fed interest rate decision. Rose caused also from upbeat Chinese and US data. Shanghai's index rose by 0.51% yesterday, while South Korea's Kospi index added 0.67%. Japan's index lost 0.44% and Hong Kong's Hang Seng index has gained 0.38%.

<b>Asian Stock</b>	<b>Closed</b>
Nikkei	-0.44%
Hong Kong HSI	+0.38%
China Shanghai SSE	+0.51%
KOSPI – South Korea	+0.67%

**US Stocks**

US equities close even higher yesterday ahead of Fed new policy and all eyes today turn to Fed interest rate decision and FOMC economic projection that may determine how the stock market will react. Nasdaq stocks on technology sector rose and the index rose by 1.21%, while Dow Jones index advanced slightly higher by 0.12% and SP500 blue-chip index rose by 0.52%. There exists some expectation that Fed will not provide new fiscal package.

<b>U.S Stocks</b>	<b>Closed</b>
DOW	+0.12%
S&P500	+0.52%
NASDAQ	+1.21%

**Major Currencies**

Euro lost almost 30 pips yesterday against dollar, after reports came out about higher US factory production, despite positive Eurozone news. The European ZEW survey for Europe and Germany was well enough greater than initially expected, however dollar still appreciating, and the pair is currently traded near 1.185, aiming to test the most recent significant support level near 1.177. In opinion of FX Strategists at UOB Group, the probability of further downside in Cable appears to have lost momentum in past sessions. Despite the well better than expected UK consumer inflation figures report, bulls ignore that, and investors seemed have unwillingness to for aggressive bets ahead of Fed meeting today. Dollar/Yen finally broker below the support level of 106 and it aims to target 105.6 and more likely even further to the downside near 105.2.

### **Gold Market**

Spot gold was up 0.3% at \$1,960.89 per ounce by early trading session, while U.S. gold futures rose 0.2% to \$1,969.50. Gold still underpin as dollar still weaken and investors are eyeing for the Fed output later on the day and how central bank will balance the interest rates against inflation.

### **Oil Market**

Brent crude oil was trading higher by 15 cents, or 0.4%, at \$40.68 per barrel yesterday, while U.S. crude oil gained 18 cents, or 0.5%, to \$38.46 per barrel. Both contracts rose by more than 2% yesterday. Oil prices still extending their gains today as a hurricane disrupted U.S. offshore oil and gas production and an industry report showed a big drop in U.S. crude stockpiles, because this way the production necessarily decreases.

### **European Stocks**

European equities were set for a cautious start, with pan-region Euro Stoxx50 futures down 0.15%, German DAX futures 0.06% lower and FTSE futures down 0.64% in early trade.

### **On the data front 16-09-2020**

Time (GMT+3)	Event	Impact
09:00 am	GBP Consumer Price Index (YoY)	High
15:30 am	USD Retail Sales (MoM)	High
15:30 am	CAD BoC Consumer Price Index Core (YoY)	High
21:00 am	USD FOMC Economic Projections	High
21:00 am	USD Fed Interest Rate Decision	High