

**Tuesday 06.10.2020****Asian Session**

Asian equities rose following US equities higher after President Donald Trump's departure from hospital eased concerns about his health, along with hopes of new stimulus aid. Hong Kong's Hang Seng index advanced 0.75% by the afternoon. Japan's index Nikkei225 rose by 0.48% as stocks of conglomerate Softbank Group climbed 2.22%. and South Korea's Kospi index advanced 0.58%. Markets in China are closed on Tuesday for a holiday.

<b>Asian Stock</b>	<b>Closed</b>
Nikkei	+1.23%
Hong Kong HSI	+1.32%
China Shanghai SSE	-
KOSPI – South Korea	+1.32%

**US Stocks**

After US equities markets surged in yesterday trading session, today stocks were little changed. Dow Jones index rose by only 49 points, while SP500 on futures markets went marginally higher. Stocks advanced as Trump's health still improving and there exist an optimism for stronger dollar, along with the possibility of further stimulus package. Dow yesterday closed higher by 1.68%, while SP500 rose by 1.8% and Nasdaq rose by 2.32%.

<b>U.S Stocks</b>	<b>Closed</b>
DOW	+1.68%
S&P500	+1.80%
NASDAQ	+2.32%

**Major Currencies**

The euro/dollar is traded around \$1.1792, following a gain of 0.58% yesterday. While reflation hopes remain steady and in the case Dollar remain weak towards year end economists at Danske have flattened their Euro/Dollar profile as they now see the cross peaking in three-to-six months at 1.20 and for now, the cross looks in the 1.15-1.19 range. GBP/USD briefly regain 1.3000 amid upbeat mood in the market, as US dollar may be weaker ahead of US stimulus hopes that boost risk. The extension of Brexit talks with the EU also underpins the pound. Dollar/Yen is traded around 105.65 and 105.80 range at the time of writing. Karen Jones, Team Head FICC Technical Analysis Research at Commerzbank, expects the pair to be contained by the three-month downtrend at 105.71 and targets 104.00.

### **Gold Market**

Price of spot gold declined by 0.1% to \$1,910.68 per ounce by early trading session after reached the level of \$1,918.36 yesterday, its highest since September 22, while gold on futures market went lower by 0.2% at \$1917 per ounce. However, dollar index fell by 0.1%, so it was cheaper for foreign currencies to purchase on gold.

### **Oil Market**

Crude oil prices climbed higher by almost 6% yesterday, after prices retreated by 4% on Friday, amid hopes of further US stimulus package. Brent crude rose \$2.30, or 5.9%, to \$41.57 per barrel, while West Texas Intermediate crude gained \$2.17, or 5.9%, to settle at \$39.22 per barrel. Hopes for a further US stimulus package to counter the economic impacts of the pandemic also supported oil prices.

### **European Stocks**

European equities are expected to begin slightly higher on today's trading session, with global markets reacting positively to President Donald Trump's return to the White House on yesterday to resume his coronavirus treatment. Yesterday the Pan-European index Stoxx600 closed higher by 0.81%.

### **On the data front 06-10-2020**

Time (GMT+3)	Event	Impact
16:00 pm	EUR ECB's President Lagarde speech	High
17:40 pm	USD Fed's Chair Powell speech	High