

# Daily Market Brief

August 1st 2022



## FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Forexlive)

### EURUSD

EUR/USD has found an immediate hurdle around 1.0250 as DXY displays signs of recovery. The ISM Manufacturing PMI is likely to shift lower to 52 from the prior release of 53. A drop in Manufacturing PMI indicates that vigorous interest rates elevation by the Fed has started displaying its consequences; however, inflation has not got caught now, which is a big reason to worry. On the eurozone front, investors are aware of the fact that the inflation rate is accelerating and on that basis, the Retail Sales data should be upbeat as the households are paying more consumption keeping the quantity constant.

### GBPUSD

GBP/USD prices grind higher as it begins the key week comprising the Bank of England monetary policy meeting and the US employment data for July. That said, the cable pair rose during the last two consecutive weeks amid a softer US dollar, as well as political optimism in the UK.

### USDJPY

The yen's summer revival entered a fourth day as one of the biggest macro trades of the year continues to unwind. Hedge funds are selling down dollar positions and increasingly buying the yen as a haven play.

Fx rates	Last	High	Low	% Daily	%Weekly	% YTD
EUR-USD	1.0214	1.0241	1.0205	-0.06	-0.06	-10.17
GBP-USD	1.2176	1.2198	1.2157	0.04	1.10	-10.02
USD-JPY	132.58	133.5600	132.0700	-0.52	3.10	-13.20
USD-CHF	0.9514	0.9549	0.9501	-0.11	1.36	-4.05

Commodities	Last	High	Low	% Daily	%Weekly	% YTD
Gold	1758.72	1765.86	1758.44	-0.41	2.26	-3.85
Silver	20.11	20.34	20.09	-1.21	9.08	-13.71
Crude Oil	97.48	98.65	97.06	-1.16	0.81	36.22
Bitcoin	23326.39	23828.94	23247.12	-2.02	2.38	-49.66
Etherium	1691.46	1725.25	1667.68	-1.71	5.62	-54.14

Period	1 M	3 M	12 M
USD LIBOR	2.36	2.79	3.71
EURIBOR	-0.07	0.23	0.92

Notes/Bonds	2 Y	10 Y	30 Y
US	2.90	2.67	3.03

## INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

### UNITED STATES OF AMERICA

U.S stocks added to their recent rally on Fri. after upbeat forecasts from Apple and Amazon.com, and the S&P 500 and Nasdaq posted their biggest monthly percentage gains since 2020. Oil giants Exxon, Chevron jump after record revenue.

### EUROPE

European shares rose on Fri. and logged their first monthly gain in four as a host of strong earnings from corporate Europe overshadowed fears of a global recession, with strong economic data also lending support. NatWest, BBVA, BNP Paribas climb on upbeat profit. Renault upgrades outlook as turnaround plan starts to pay off.

### ASIA

Japan's Nikkei share average and the broader Topix eked out minor gains on Mon., although mixed corporate earnings and uncertainty over global growth and interest rates kept many investors to the sidelines.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	32845.13	0.97	5.62	-9.61	32693.00	-0.41
S&P	4130.29	1.42	7.97	-13.34	4115.75	-0.43
Nasdaq	12390.69	1.88	11.35	-20.80	12919.25	-0.42
DJ EuroStoxx50	3708.10	1.53	7.53	-13.73	3686.00	-0.43
FTSE 100	7423.43	1.06	3.55	0.53	7356.50	-0.28
CAC 40	6448.50	1.72	8.72	-9.85	6447.50	N/A
DAX	13484.05	1.52	5.24	-15.11	13419.00	-0.43
IBEX 35	8156.20	0.88	-0.24	-6.40	8160.30	N/A
FTSE MIB	22405.48	2.16	4.92	-18.07	22376.00	N/A
Nikkei	27801.64	0.59	7.83	-2.87	27940.00	0.68
Hang Seng	20156.51	-0.28	-8.05	-14.09	20098.00	-0.06
DFM General	3337.96	1.11	4.25	4.44	N/A	N/A
MSCI Tadawoul	12199.08	0.36	5.86	8.13	N/A	N/A

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	59.75	60.50	59.50	0.42	-1.97	83.00
Solidere B	59.55	60.25	59.10	-0.33	-1.49	78.72

## MUST READ

(Source: Bloomberg/ Forexlive)

### Commodities Price Change

Commodity	YTD1	YTD2	Last	Year High	%Δ (Last VS Yr HI)
Crude Oil	30%	44%	97.5	117.2	-17%
Gold	6%	-1%	1758.7	2063.5	-15%
Silver	8%	-13%	20.1	29.6	-32%
Nat Gas	86%	120%	194.7	212.0	-8%
Wheat	29%	15%	802.8	1278.8	-37%
Aluminum	24%	-13%	2488.5	3849.0	-35%
Coffee	1%	2%	217.2	255.4	-15%
Cotton	20%	7%	95.1	133.0	-29%
Soybeans	12%	15%	1448.8	1582.3	-8%
Corn	25%	14%	611.0	765.5	-20%
Lumber	-17%	-36%	527.1	1074.3	-51%
Copper	7%	-16%	356.2	489.4	-27%

## MAIN WEEKLY EARNINGS

(Source: Nasdaq)

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
HSBC Holdings	HSBC US	\$ 123.7 B	01-Aug-22	-	0.97	0.85
Activision	ATVI US	\$ 61.9 B	01-Aug-22	After-mkt	0.39	0.86
Devon Energy	DVN US	\$ 36.4 B	01-Aug-22	After-mkt	2.38	0.60
Pinterest	PINS US	\$ 12 B	01-Aug-22	After-mkt	0.04	0.11
Avis Budget	CAR US	\$ 7.5 B	01-Aug-22	After-mkt	12.22	5.90
Radian Group	RDN US	\$ 3.6 B	01-Aug-22	After-mkt	0.90	0.75
Advanced Micro D.	AMD US	\$ 143.3 B	02-Aug-22	After-mkt	0.94	0.58
Starbucks	SBUX US	\$ 95.8 B	02-Aug-22	After-mkt	0.77	1.01

## ECONOMIC CALENDER

(Source: Forexlive)

- DE- Retail Sales JUN
- DE- S&P Global/BME Manufacturing PMI Final JUL
- EA- Unemployment Rate JUN
- US- ISM Manufacturing PMI JUL

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