

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Forexlive)

EURUSD

The EUR/USD pair witnessed good two-way price moves on Thursday and the intraday volatility was sponsored by a combination of factors. The shared currency was weighed down by worries that a halt of gas flows from Russia could trigger an energy crisis in the Eurozone. The USD struggled to capitalize on its modest intraday gains and met with a fresh supply following the disappointing release of the Advance US Q2 GDP report. The world's largest economy contracted by 0.9% annualized pace during the April-June period.

GBPUSD

The GBP/USD pair is displaying back and forth moves in a range of 1.2168-1.2204 in the Asian session. The cable has remained in the grip of bulls for the past two weeks after DXY shifted into a negative trajectory on lower long-run inflation expectations. BOE is likely to elevate its IR further as the inflation rate has climbed to 9.4% and has not shown any sign of hitting a peak yet.

USDJPY

Dollar-yen is falling as positioning after the Fed policy meeting this week triggered stop-loss orders, says Takuya Kanda, general manager at Gaitame.com Research Institute in Tokyo.

Fx rates	Last	High	Low	% Daily	%Weekly	% YTD
EUR-USD	1.0216	1.0225	1.0189	0.19	0.03	-10.15
GBP-USD	1.2195	1.2204	1.2163	0.12	1.63	-9.88
USD-JPY	133.04	134.6800	132.7800	-0.92	2.32	-13.50
USD-CHF	0.9515	0.9568	0.9510	-0.36	1.20	-4.06

Commodities	Last	High	Low	% Daily	%Weekly	% YTD
Gold	1764.21	1765.10	1752.75	0.48	2.12	-3.55
Silver	20.17	20.18	19.91	0.81	8.46	-13.45
Crude Oil	96.73	97.78	96.41	0.32	2.14	35.17
Bitcoin	23973.23	24152.45	23717.08	-0.25	5.50	-48.26
Etherium	1726.33	1772.05	1697.32	-1.78	7.31	-53.20

Period	1 M	3 M	12 M
USD LIBOR	2.37	2.81	3.81
EURIBOR	-0.06	0.24	1.01

Notes/Bonds	2 Y	10 Y	30 Y
US	2.83	2.65	3.02

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

Wallstreet rallied for a second day on Thurs., with all 3 major indices ending up more than 1% as data showing a second consecutive quarterly contraction in the economy fueled investor speculation the Fed may not need to be as aggressive with interest rate hikes as some had feared. Ford shares jumped 6.1% after results and Amazon soars 13% after-market.

EUROPE

European shares hit a seven-week high on Thursday as some concerns were eased about the pace of rate hikes by the Fed going forward, while a clutch of strong results including a quarterly profit for Shell, bolstered buying. Stellantis, STM lif Italy's main index by 2.1%.

ASIA

Asian stocks took their cue on Fri. from a late rally on Wall Street, as markets focused on a possible slowdown in the pace of rate hikes rather than a U.S. recession after data showed its economy shrinking for a second straight QTR.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	32529.63	1.03	4.84	-10.48	32520.00	0.10
S&P	4072.43	1.21	6.64	-14.56	4100.25	0.67
Nasdaq	12162.59	1.08	8.81	-22.26	12912.75	1.38
DJ EuroStoxx50	3652.20	1.23	3.92	-15.03	3667.00	0.55
FTSE 100	7345.25	-0.04	0.45	-0.53	7316.00	0.27
CAC 40	6339.21	1.30	5.10	-11.38	6384.00	N/A
DAX	13282.11	0.88	2.14	-16.39	13359.00	0.63
IBEX 35	8084.90	-0.49	-1.26	-7.22	8086.40	N/A
FTSE MIB	21932.06	2.10	0.45	-19.80	22070.00	N/A
Nikkei	27815.48	-0.20	3.56	-3.58	27750.00	-0.22
Hang Seng	20622.68	-2.09	-8.21	-13.70	20147.00	-2.15
DFM General	3301.20	0.28	1.99	3.58	N/A	N/A
MSCI Tadawoul	12155.02	0.85	3.65	7.74	N/A	N/A

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	59.50	60.50	59.15	-1.24	-2.54	82.24
Solidere B	59.75	60.50	59.00	0.34	-1.16	79.32

MUST READ

(Source: Bloomberg/ Forexlive)

Apple Soothes Fears as It Waits for New Products to Revive Sales

With investors on edge about an economic slowdown, Apple Inc. offered just enough good news Thurs. to calm fears and bought itself some time to ready a wave of new products. The company's fiscal Q3 revenue and profit narrowly topped analyst's estimates, with iPhone sales holding up better than expected. Though CEO Tim Cook decried a "cocktail of headwinds" hampering Apple's business, he predicted that sales would begin to pick up in the coming months.

Amazon Show It Can Generate Sales While Slowing Spending

Amazon.com Inc. showed its e-commerce and cloud-computing businesses can churn out revenue even as consumers worry about inflation and the company gets serious about curtailing expenses. Investors sent shares up more than 13% higher in extended trading. Q2 sales topped analysts' estimates and gave a revenue forecast for as much as 17% growth for Q3.

Intel Tumbles After 'Big Miss' and Guidance Cuts

Intel shares slumped 8.3% in postmarket trading after the chip manufacturer reported worse-than-expected Q2 earnings and cut its full-year forecast for adjusted revenue, EPS and gross margin. Its outlook for Q3 was also lower than analysts had forecast.

MAIN WEEKLY EARNINGS

(Source: Nasdaq)

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
Exxon Mobil	XOM US	\$ 366 B	29-Jul-22	Pre-mkt	3.53	1.10
Procter & G.	PG US	\$ 343 B	29-Jul-22	Pre-mkt	1.23	1.13
Chevron Corp.	CVX US	\$ 283 B	29-Jul-22	Pre-mkt	4.95	1.71
AbbVie Inc.	ABBV US	\$ 262 B	29-Jul-22	Pre-mkt	3.42	3.11
Astrazeneca Plc.	AZN US	\$ 202 B	29-Jul-22	Pre-mkt	0.78	0.45
Sony Group	SONY US	\$ 107 B	29-Jul-22	Pre-mkt	1.15	1.55
Colgate-Palm.	CL US	\$ 64 B	29-Jul-22	Pre-mkt	0.71	0.80
Phillips 66	PSX US	\$ 40 B	29-Jul-22	Pre-mkt	5.49	0.74
TELUS Corp.	TU US	\$ 30 B	29-Jul-22	-	0.22	0.21
NatWest Group	NWG LN	\$ 20 B	29-Jul-22	Pre-mkt	0.16	0.30

ECONOMIC CALENDER

(Source: Forexlive)

- DE- GDP Growth Rate Q2 Preliminary JUL
- IT- GDP Growth Rate Q2 Preliminary JUL
- EA- GDP Growth Rate Q2 Preliminary JUL
- EA- Harmonized Index of Consumer Prices and Core Inflation Rate Preliminary JUL
- US- Personal Spending and Personal Income JUN
- US- Core PCE Price Index YoY & MoM JUN

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