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## DAILY UPDATE 15/10/2014

### Key Economic Data Results 15/10:-

Date Time		Event	Survey	Actual	Prior	Revised
10/15/2014 02:30	CH	PPI YoY	-1.60%	-1.80%	-1.20%	--
10/15/2014 02:30	CH	CPI YoY	1.70%	1.60%	2.00%	--
10/15/2014 05:30	JN	Industrial Production MoM	--	-1.90%	-1.50%	--
10/15/2014 05:30	JN	Industrial Production YoY	--	-3.30%	-2.90%	--
10/15/2014 07:00	GE	CPI MoM	0.00%	0.00%	0.00%	--
10/15/2014 07:00	GE	CPI YoY	0.80%	0.80%	0.80%	--
10/15/2014 07:00	GE	CPI EU Harmonized MoM	0.00%	0.00%	0.00%	--
10/15/2014 07:00	GE	CPI EU Harmonized YoY	0.80%	0.80%	0.80%	--
10/15/2014 09:30	UK	Claimant Count Rate	2.80%	2.80%	2.90%	--
10/15/2014 09:30	UK	Jobless Claims Change	-35.0K	-18.6K	-37.2K	-33.2K
10/15/2014 09:30	UK	Average Weekly Earnings 3M/YoY	0.70%	0.70%	0.60%	--
10/15/2014 09:30	UK	ILO Unemployment Rate 3Mths	6.10%	6.00%	6.20%	--
10/15/2014 09:30	UK	Employment Change 3M/3M	30K	46K	74K	--
10/15/2014 12:00	US	MBA Mortgage Applications	--	5.60%	3.80%	--
10/15/2014 13:30	US	Empire Manufacturing	20.25	6.17	27.54	--
10/15/2014 13:30	US	Retail Sales Advance MoM	-0.10%	-0.30%	0.60%	--
10/15/2014 13:30	US	Retail Sales Ex Auto MoM	0.20%	-0.20%	0.30%	--
10/15/2014 13:30	US	Retail Sales Ex Auto and Gas	0.40%	-0.10%	0.50%	--
10/15/2014 13:30	US	Retail Sales Control Group	0.40%	-0.20%	0.40%	--
10/15/2014 13:30	US	PPI Final Demand MoM	0.10%	-0.10%	0.00%	--
10/15/2014 13:30	US	PPI Ex Food and Energy MoM	0.10%	0.00%	0.10%	--
10/15/2014 13:30	US	PPI Final Demand YoY	1.80%	1.60%	1.80%	--
10/15/2014 13:30	US	PPI Ex Food and Energy YoY	1.70%	1.60%	1.80%	--
10/15/2014 14:00	CA	Existing Home Sales MoM	--	-1.40%	1.80%	--
10/15/2014 15:00	US	Business Inventories	0.40%	0.20%	0.40%	--
10/15/2014 16:00	US	Monthly Budget Statement	\$90.0B	\$105.8B	\$75.1B	--
10/15/2014 19:00	US	US Federal Reserve Releases Beige Book				

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## **Asian Markets – The Day that was:-**

Asian stocks rose broadly on Wednesday, as a weaker yen and hopes that China may unveil more economic stimulus measures spurred bargain hunting in beaten-down stocks after recent steep losses. Underlying sentiment, however, remained cautious as another round of disappointing data out of Europe added to the gloom surrounding Europe's economic outlook. Chinese shares closed higher, as weaker-than-expected inflation data spurred speculation the government will unveil further targeted measures to support growth. One-year interest-rate swaps dropped to a two-year low after the People's Bank of China cut the interest rate it pays lenders on 14-day repurchase agreements for the second time in a month. The benchmark Shanghai Composite index rose 0.6% to 2,373.67. Hong Kong's Hang Seng index closed up 0.4% at 23,140.05 amid bargain hunting even as tame inflation data out of China added to fears about slowing global growth. Chinese consumer inflation eased more than expected to levels not seen since January 2010 in September, official data showed, adding to concerns over the health of the world's second-largest economy but giving policymakers room to announce more stimulus measures if necessary. Consumer prices grew 1.6% year-over-year in September, a tad below forecasts after a 2% rise in August. The producer price index declined 1.8% annually versus a 1.6% drop estimated by economists. Japanese shares snapped a five-day losing streak, as a weaker yen lifted exporter shares. The benchmark Nikkei average climbed 0.92% to 15,073.52 after falling to a two-month low on Tuesday. The broader Topix index added 0.77% to finish at 1,223.67. Australian shares rose notably, adding to the previous session's rally. The benchmark S&P/ASX 200 rose 0.7% to 5,245.6, with mining and banking stocks pacing the gainers.

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**XAUUSD: +0.75%**

High: 1249.68

Low: 1221.78

Close: 1242.02



Daily Support 1: 1237

Daily Support 2: 1220

Daily Resistance 1: 1250

Daily Resistance 2: 1262.50

Gold touched a one-month high on Wednesday after soft US data knocked the dollar lower against a basket of currencies and weighed on stock markets, boosting the metal's appeal as an alternative asset. A recovery in the dollar had prevented gold from gaining traction after it rebounded last week from its lowest since mid-2013. The dollar's slide on Wednesday helped gold push back to a peak of \$1249.68 an ounce, its highest since Sept. 11. The dollar hit session lows against the yen, euro and Swiss franc after data for September showed US retail sales eased and US producer prices fell for the first time in over a year, a potentially worrisome sign for the economy.

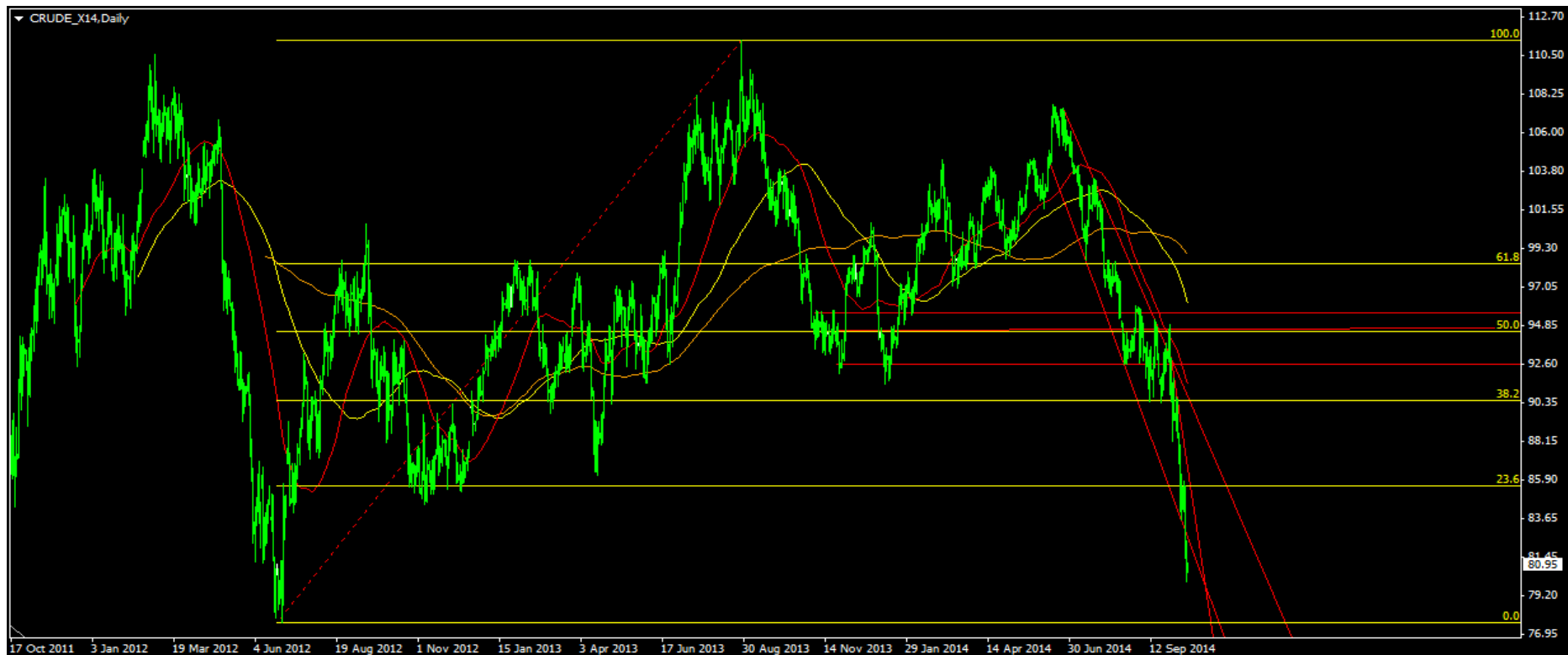
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**CRUDE:** -0.07%

High: 82.41

Low: 80.01

Close: 81.78



Daily Support 1: 80.00

Daily Support 2: 77.68

Daily Resistance 1: 82.50

Daily Resistance 2: 85.50

Oil prices resumed their slump on Wednesday after a brief bounce from four-year lows failed to gain traction, with US crude hitting a low of \$80.01 a barrel as equity markets tumble and economic gloom spreads. A sharp fall in the US dollar lent modest support to oil prices early in the day, but the mood turned bearish again by mid-afternoon as traders saw little end in sight for oil's deepest rout in three years. Oil was also whipsawed by gyrations in outside markets, with US stocks falling almost 3% and Treasury bills rising 1.5% after data showed producer prices fell for the first time in more than a year and retail sales fell. The dollar index fell almost 1%, reversing part of a near 10% rally since May that has weighed on commodities.

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**EURUSD: +1.42%**

High: 1.28864

Low: 1.26394

Close: 1.28380



Daily Support 1: 1.2785

Daily Support 2: 1.2620

Daily Resistance 1: 1.2890

Daily Resistance 2: 1.2960

The US dollar hit a three-week low against the euro and a more than one-month low against the yen on Wednesday after weak US economic data on retail sales and producer prices heightened concerns that the Federal Reserve would delay its first rate hike. Commerce Department data showed US retail sales dropped 0.3% in September, while the Labour Department said prices received by US producers fell 0.1% in September, the first decline in more than a year. The data bolstered traders' views that the US Fed would hold off on raising rates from rock-bottom levels. Analysts said the weak US data had turned traders' focus back to the United States after worrying economic figures from Europe and the United Kingdom weighed on the euro and British sterling Tuesday. Data showing China's consumer inflation slowed more than expected in September to a nearly five-year low also underscored signs of disinflation worldwide.

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**GBPUSD: +0.73%**

High: 1.60688

Low: 1.58743

Close: 1.60200



Daily Support 1: 1.5880

Daily Support 2: 1.5860

Daily Resistance 1: 1.6060

Daily Resistance 2: 1.6080

U.K. unemployment fell more than forecast to the lowest in six years. The jobless rate dropped to 6% in the three months through August from 6.2% in the quarter through July. The data also showed that jobless claims fell the least since April 2013 in September and the economy created jobs at the slowest pace in more than a year in the latest quarter. With manufacturing and services cooling and a slump in the euro area threatening U.K. growth, today's numbers may give ammunition to Bank of England officials favouring keeping the key interest rate at a record low. While the BOE kept the benchmark unchanged this month, two of the nine-member Monetary Policy Committee voted for an increase in August and September.

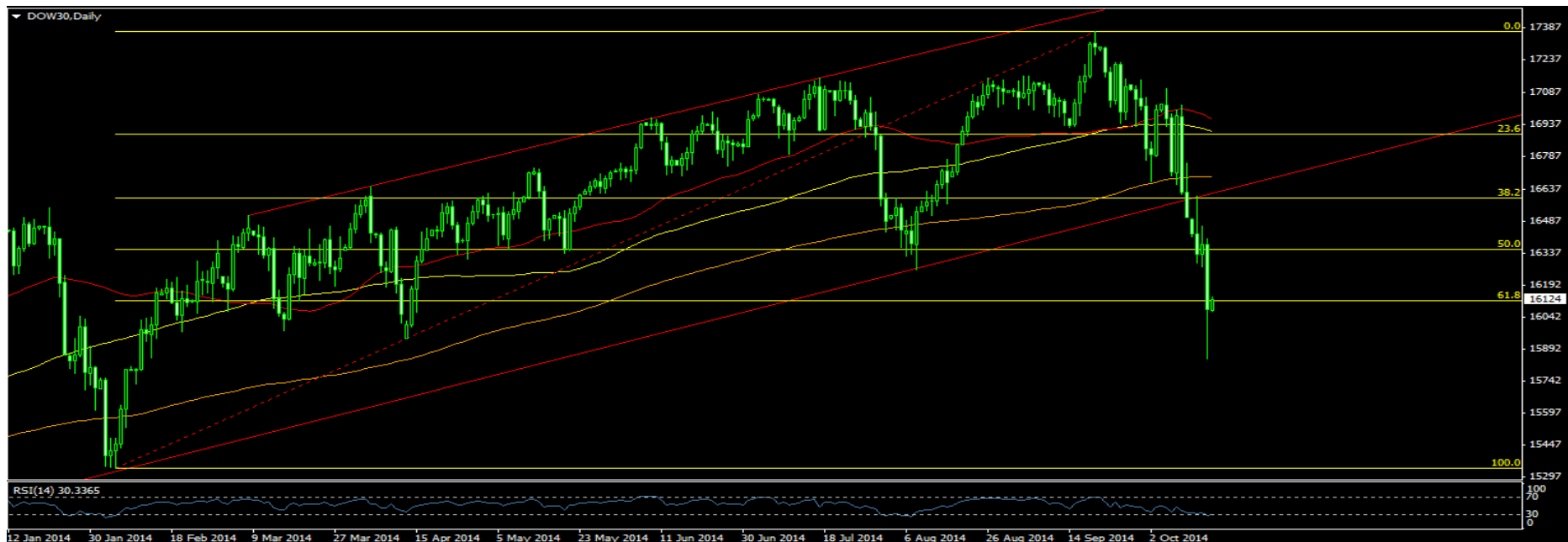
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**DOW30: -1.53%**

High: 16,407

Low: 15,849

Close: 16,082



Daily Support 1: 16,000

Daily Support 2: 15,850

Daily Resistance 1: 16,125

Daily Resistance 2: 16,350

After moving sharply lower for much of the trading day on Wednesday, stocks staged a significant recovery attempt going to the close. The major averages climbed well off their lows for the session but still ended the day in the red. Despite the late-day recovery by the major averages, the Dow and the S&P 500 still ended the day at a new six-month closing lows. The weakness seen for most of the day reflected ongoing concerns about global economic growth as well as news of the third confirmed case of Ebola in the United States. Officials said a second health care worker has tested positive for the disease at the hospital that cared for the first Ebola patient diagnosed in the US. Disappointing US economic data also weighed on the markets, with a report from the Commerce Department showing a bigger than expected drop in retail sales. The report said retail sales fell by 0.3% in September after climbing by 0.6% in August. Economists had been expecting sales to edge down by just 0.1%. A separate report released by the Federal Reserve Bank of New York showed that business activity in the New York manufacturing sector grew at a substantially slower rate in the month of October. The Labour Department also released a report showing an unexpected drop in producer prices in the month of September, reflecting lower prices for food and energy.

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## KEY Data: 16<sup>th</sup> October 2014:-

Date Time		Event	Survey	Prior
10/16/2014 03:00	CH	Foreign Direct Investment YoY	-14.00%	-14.00%
10/16/2014 10:00	EC	Trade Balance SA	13.3B	12.2B
10/16/2014 10:00	EC	Trade Balance NSA	--	21.2B
10/16/2014 10:00	EC	CPI MoM	0.40%	0.10%
10/16/2014 10:00	EC	CPI YoY	0.30%	0.30%
10/16/2014 10:00	EC	CPI Core YoY	0.70%	0.70%
10/16/2014 13:30	US	Initial Jobless Claims	290K	287K
10/16/2014 13:30	US	Continuing Claims	2380K	2381K
10/16/2014 13:30	CA	Manufacturing Sales MoM	-2.00%	2.50%
10/16/2014 14:15	US	Industrial Production MoM	0.40%	-0.10%
10/16/2014 14:15	US	Manufacturing (SIC) Production	0.30%	-0.40%
10/16/2014 15:00	US	Philadelphia Fed Business Outlook	19.8	22.5
10/16/2014 15:00	US	NAHB Housing Market Index	59	59
10/16/2014 15:30	US	EIA Natural Gas Storage Change	91	105
10/16/2014 16:00	US	DOE US Crude Oil Inventories	2450K	5015K

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<http://www.onefinancialmarkets.com/news/economic-calendar>

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