

## International Forex



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## INTERNATIONAL CURRENCY BUZZ

**Forex - Dollar held back by lower U.S. yields, rebound in pound**

**Forex - EUR/USD prints fresh daily highs above 1.1230 on US Dollar weakness**

**Forex - GBP/USD seesaws near 1.2430 amid no-deal Brexit worries**

### GBP/USD

Not only the UK Prime Minister's (PM) race but the British politician's move to block the no-deal Brexit also entertains GBP/USD traders while the quote seesaws near 1.2430 during early Thursday morning. The Cable benefited from the greenback declines, mainly piled on due to sluggish data and trade worries, amid no change in the UK inflation numbers on Wednesday. However, traders remain cautious concerning the latest political wave in the UK that is trying to stop the no-deal Brexit. At the House of Lords, British lawmakers voted to turn down the incoming PM's ability to suspend the Parliament unless Brexit while fearing the frontrunner Boris Johnson's pledge to leave the EU on October 31. It was also reported by the BBC that some of the cabinet ministers are ready to resign in a move to support the House of Lord's motion in the Parliament that will be up for voting on Thursday morning in the UK.

### EUR/USD

The EUR/USD pair rose modestly during the American session and printed a fresh daily high at 1.1233. It is hovering near the top, recovering half of yesterday's losses. A weaker US Dollar boosted the pair to the upside. A decline in US yields pushed the greenback to the downside. The 10-year stands at 2.07%, the lowest since July 11 while the DXY is down 0.22%. Data from the US today showed a decline in US housing starts and also in building permits to the lowest in two years. Housing starts fell 0.9% in June to an annual rate of 1.253 million units, below the 1.261 million expected. Building permits dropped 6.1% to a 1.220 million units in June, the lowest since May 2017. Equity prices in Wall Street era lower on Wednesday with the DOW JONES down 0.20% amid comments from US President Trump on the lack of progress in US-China trade negotiations.

## DAILY ECONOMIC DATA

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
<b>Thursday, July 18, 2019</b>						
04:30	 GBP	▼▼▼	BOE Credit Conditions Survey 			
04:30	 GBP	▼▼▼	Core Retail Sales (YoY) (Jun)		2.7%	2.2%
04:30	 GBP	▼▼▼	Core Retail Sales (MoM) (Jun)		-0.2%	-0.3%
04:30	 GBP	▼▼▼	Retail Sales (YoY) (Jun)		2.6%	2.3%
04:30	 GBP	▼▼▼	Retail Sales (MoM) (Jun)		-0.3%	-0.5%
08:30	 USD	▼▼▼	Initial Jobless Claims		216K	209K
08:30	 USD	▼▼▼	Philadelphia Fed Manufacturing Index (Jul)		5.0	0.3
08:30	 USD	▼▼▼	Philly Fed Employment (Jul)			15.4
09:30	 USD	▼▼▼	FOMC Member Bostic Speaks 			
14:15	 USD	▼▼▼	FOMC Member Williams Speaks 			
19:30	 JPY	▼▼▼	National Core CPI (YoY) (Jun)		0.6%	0.8%
19:30	 JPY	▼▼▼	National CPI (MoM)			0.0%

## EPIC'S ANALYST SPEAKS

### GBP/USD Daily Chart



### INTRADAY OUTLOOK

Support: 1.2349

Resistance: 1.2499

### RECOMMENDATION:

BUY GBPUSD ABOVE 1.2450 TGT 1.2470 1.2500 SL 1.2420

SELL GBPUSD BELOW 1.2420 TGT 1.2400 1.2370 SL 1.2450

## EPIC'S ANALYST SPEAKS

### EUR/USD Daily Chart



### INTRADAY OUTLOOK

Support: 1.1184

Resistance: 1.1254

### RECOMMENDATION:

BUY EURUSD ABOVE 1.1250 TGT 1.1240 1.1270 SL 1.1130

SELL EURUSD BELOW 1.1230 TGT 1.1210 1.1180 SL 1.1240



## International Forex

**For India:** [Info@epicresearch.co](mailto:Info@epicresearch.co) **Address:** 8th Floor, Atulya IT Park, Bhawarkua Main Rd, Indore, (M.P.) 452014 **+91 -731- 6642300**

**For United States- HNI & NRI Sales Contact:** 2117 Arbor Vista Dr. Charlotte (NC)-Cell: +1 704 249 23

**For Australia- HNI & NRI Sales Contact:** Mintara Road, Tarneit, Victoria, Post Code 3029 Cell: +61 422 063855

**Singapore-** [www.epicresearch.sg](http://www.epicresearch.sg) Contact +65-3158-1402

**Malaysia-** [www.epicresearch.my](http://www.epicresearch.my) Contact +60-3502-19047

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