

## International Forex



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## INTERNATIONAL CURRENCY BUZZ

**Forex - Dollar near three-week high, U.S. job gains weaken case for large Fed cut**

**Forex - EUR/USD ends weeks sharply lower after NFP weakens case for larger Fed rate cuts**

**Forex - GBP/USD recovers to 1.2530 amid mixed political clues from UK**

### GBP/USD

With key Tory members stepping forward to challenge the UK Prime Minister (PM) candidate Boris Johnson's October 31 deadline, renewed optimism surrounding the soft Brexit helps the GBP/USD to recover to 1.2530 during early Monday. Previously, former Brexit Minister Dominic Raab threatened to suspend the UK Parliaments if he falls short of support for a no-deal exit from the EU. Knowing that the PM can push the motion, another Tory Member of the Parliament (MP) Rory Stewart suggests "alternative parliament" to stop a no-deal Brexit. However, the UK PM frontrunner Boris Johnson remains firm in his pledge to crash out of the EU on October 31. The UK Express quoted Mr. Johnson's comments during the Daily Mail interview where he said that Tories will 'die and face political extinction' if they keep holding Brexit back.

### EUR/USD

The EUR/USD pair bottomed on Friday at 1.1205, the lowest level in two weeks. The area above 1.1200 offered support to the pair that tumbled following NFP. The employment report came in better than expected and lowered expectations of rate cuts from the Federal Reserve in July. Job numbers also pushed US yields to the upside, and equity prices lower. The greenback jumped across the board. The DXY is up 0.56%, at 97.30, on its way to the highest close since June 18. On Friday EUR/USD added to weekly losses. On Monday, it dropped following the agreement between the US and China to resume trade talks. After moving sideways during three days around 1.1280, broke to the downside and tumbled. As of writing trades at 1.1220, 150 pips below the level it had a week ago. So far its the worst weekly performance for the Euro since March.

## DAILY ECONOMIC DATA

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
Tuesday, July 9, 2019						
01:45	 CHF	▼▼▼	Unemployment Rate n.s.a. (Jun)		2.2%	2.3%
01:45	 CHF	▼▼▼	Unemployment Rate s.a. (Jun)		2.4%	2.4%
03:00	 MYR	▼▼▼	Interest Rate		3.00%	3.00%
08:45	 USD	▼▼▼	Fed Chair Powell Speaks 			
10:00	 USD	▼▼▼	JOLTs Job Openings (May)		7.510M	7.449M
10:10	 USD	▼▼▼	FOMC Member Bullard Speaks 			
14:00	 USD	▼▼▼	FOMC Member Bostic Speaks 			
14:00	 USD	▼▼▼	FOMC Member Quarles Speaks 			

## EPIC'S ANALYST SPEAKS

### GBP/USD Daily Chart



### INTRADAY OUTLOOK

Support: 1.2502

Resistance: 1.2542

### RECOMMENDATION:

BUY GBPUSD ABOVE 1.2540 TGT 1.2560 1.2590 SL 1.2510

SELL GBPUSD BELOW 1.2510 TGT 1.2490 1.2460 SL 1.2540

## EPIC'S ANALYST SPEAKS

### EUR/USD Daily Chart



### INTRADAY OUTLOOK

Support: 1.1213

Resistance: 1.1237

### RECOMMENDATION:

BUY EURUSD ABOVE 1.1230 TGT 1.1240 1.1260 SL 1.1210

SELL EURUSD BELOW 1.1210 TGT 1.1200 1.1180 SL 1.1230



## International Forex

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