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INTERNATIONAL CURRENCY BUZZ

Forex - U.S. Dollar Surges on Strong Jobs Report

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

Forex - EUR/GBP keeps the rally well and sound... still below 0.9000

GBP/USD

The GBP/USD pair is seen breaking lower from its overnight range trade around 1.2575 region, as the bears fight back control and print fresh two-week lows. The renewed weakness seen in the Cable can be mainly attributed to a fresh round buying interest seen in the US dollar across its main peers, as markets resort to covering their USD shorts ahead of the crucial US labor market report. Moreover, the greenback also gets a boost, as the US yields rebound amid expectations that upbeat US payrolls data could halt the Fed from cutting the rates later this month. The headline June Non-Farm Payrolls (NFP) data will see an increase of 160k vs. +75k seen in May.

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 it's the worst weekly performance for the Euro since March.

WEEKLY ECONOMIC DATA

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
Monday, July 15, 2019						
All Day		Holiday	Japan - Marine Day			
Tuesday, July 16, 2019						
04:30	 GBP	▼▼▼	Average Earnings Index +Bonus (May)		3.1%	3.1%
04:30	 GBP	▼▼▼	Claimant Count Change (Jun)		22.9K	23.2K
08:30	 USD	▼▼▼	Core Retail Sales (MoM) (Jun)		0.2%	0.5%
08:30	 USD	▼▼▼	Retail Sales (MoM) (Jun)		0.2%	0.5%
Wednesday, July 17, 2019						
04:30	 GBP	▼▼▼	CPI (YoY) (Jun)		2.0%	2.0%
05:00	 EUR	▼▼▼	CPI (YoY) (Jun)		1.2%	1.2%
08:30	 USD	▼▼▼	Building Permits (Jun)		1.300M	1.299M
Thursday, July 18, 2019						
04:30	 GBP	▼▼▼	Retail Sales (MoM) (Jun)		-0.3%	-0.5%
08:30	 USD	▼▼▼	Philadelphia Fed Manufacturing Index (Jul)		5.0	0.3

EPIC'S ANALYST SPEAKS

GBP/USD Daily Chart



INTRADAY OUTLOOK

Support: 1.2974

Resistance: 1.3198

RECOMMENDATION:

BUY GBPUSD ABOVE 1.2580 TGT 1.2620 1.2700 SL 1.2550

SELL GBPUSD BELOW 1.2550 TGT 1.2510 1.2450 SL 1.2580

EPIC'S ANALYST SPEAKS

EUR/USD Daily Chart



INTRADAY OUTLOOK

Support: 1.1101

Resistance: 1.1439

RECOMMENDATION:

BUY EURUSD ABOVE 1.1280 TGT 1.1300 1.1340 SL 1.1260

SELL EURUSD BELOW 1.1260 TGT 1.1240 1.1200 SL 1.1280



WEEKLY INTERNATIONAL FOREX

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