

[text] **Source:** [Direct Fx Broker \(Review and Forex Cashback\)](#) This morning, the greenback is trading lower against most of the major currencies, ahead of the US housing data, scheduled in a few hours. The GBP is trading higher against the USD, after the UK consumer price inflation beats market forecasts on an annual basis with core inflation notching a five-month high in the month of July. The nation's annual inflation rate edged up to 0.1% in July, from prior month's level of 0%. However, the consumer price index remained in red on a monthly basis in July, thereby suggesting less possibility of an interest rate hike from the BoE, as consumer prices in the country are still below its 2.0% target. The AUD lost ground against the USD, following the release of the RBA minutes from its latest monetary policy meeting. The minutes revealed that a weaker Aussie is supporting economic growth. Further, it expects that US Fed's rate hike later this year would further depreciate the nation's currency. Yesterday, the greenback traded higher in the New York session against the key currencies, after the US housing price index hit its highest level in August since November 2005, at par with market forecasts. On the other hand, the New York Empire State manufacturing index plunged to its weakest reading since 2009 in August, dragged down by steep declines in new orders and shipments. **EUR USD** This morning at 09:40 GMT, the EUR is trading at 1.1066 against the USD, 0.12% lower from the New York close. This morning, the pair traded at a high of 1.1095 and a low of 1.1051. The Euro traded 0.28% lower against the US Dollar in the

New York session yesterday, with the pair closing the session at 1.1079. The pair is expected to find support at 1.1036 and its first resistance at 1.1111.

GBPUSD At 09:40 GMT, the pair is trading at 1.5678, with the Pound trading 0.6% higher against US Dollar from the New York close, after UK's consumer price inflation turned positive on an annual basis in July. The pair witnessed a high of 1.5681 and a low of 1.5563 during the session. Yesterday, the Pound traded 0.31% lower against the US Dollar in the New York session and ended at 1.5584. Immediate downside, the first support level is seen at 1.5600, while on the upside, the first resistance level is situated at 1.5718. **USDJPY** This morning, at 09:40 GMT, the US Dollar is trading at 124.30 against the Yen, 0.1% lower from the New York close. Going forward, market participants will eye Japan's adjusted merchandise trade balance data, scheduled overnight. During the session, the pair traded at a high of 124.53 and a low of 124.18. Yesterday, the US Dollar traded 0.08% higher against the Yen in the New York session and ended at 124.42. The pair is expected to find support at 124.12 and its first resistance at 124.53. **USDCHF** The US Dollar is trading at 0.9758 against the Swiss Franc at 09:40 GMT this morning, 0.25% lower from the New York close. The pair traded at a high of 0.9798 and a low of 0.9754 this morning. Yesterday, the USD traded 0.28% higher against the CHF in the New York session and ended at 0.9783. The pair is expected to find support at 0.9733 and its first resistance at 0.9790. **USDCAD** The pair is trading at 1.3109 at 09:40 GMT this

morning, with the USD trading 0.18% higher against CAD from the New York close. The pair traded at a high of 1.3128 and a low of 1.3082 this morning. The US Dollar declined against the Canadian Dollar in the New York session yesterday, closing 0.27% lower at 1.3085. The pair is expected to find support at 1.3060 and its first resistance at 1.3156. **AUDUSD** The pair is trading at 0.7350 at 09:40 GMT this morning, with the Australian Dollar trading 0.32% lower against US Dollar from the New York close. In economic news, new motor vehicle sales in Australia declined on a monthly basis in July. This morning, the pair traded at a high of 0.7388 and a low of 0.7332. The Australian Dollar traded 0.09% higher against the US Dollar in the New York session yesterday, with the pair closing the session at 0.7374. The pair is expected to find support at 0.7324 and its first resistance at 0.7384. **Gold** Gold is trading at \$1119.00 per ounce at 09:40 GMT this morning, 0.2% higher from the New York close. This morning, the precious metal traded at a high of \$1119.90 per ounce and a low of \$1115.60 per ounce. Yesterday, gold traded 0.29% lower in the New York session and closed at \$1116.80 per ounce, amid a broad strength in the greenback against its major peers. Immediate downside, the first support level is seen at \$1115.47 per ounce, while on the upside, the first resistance level is at \$1122.37 per ounce. **Silver** The precious metal is trading at \$15.19 per ounce at 09:40 GMT this morning, 0.72% lower from the New York close. During the session, silver traded at a high of \$15.33 per ounce and a low of \$15.13 per ounce. In the New York session

yesterday, silver fell 0.07% and closed at \$15.30 per ounce.

Immediate downside, the first support level is seen at \$15.09 per ounce, while on the upside, the first resistance level is at \$15.34 per ounce. **Oil** The commodity is trading at \$41.71 per barrel at 09:40 GMT this morning, 0.41% lower from the New York close. Crude oil witnessed a high of \$41.96 per barrel and a low of \$41.43 per barrel during the session. In the New York session yesterday, crude oil rose 0.12% to close at \$41.88 per barrel. Immediate downside, the first support level is seen at \$41.20 per barrel, while on the upside, the first resistance level is at \$42.46 per barrel. **UK consumer price index fell less than expected in July** The consumer price index dropped 0.20% in the UK on a MoM basis in July, less than market expectations for a fall of 0.30%. In the prior month, the consumer price index had recorded an unchanged reading. **UK consumer price index surprisingly climbed in July** In the UK, the consumer price index unexpectedly climbed 0.10% on an annual basis in July, compared to an unchanged reading in the prior month. Market expectation was for the consumer price index to remain unchanged. **UK core consumer price index rose more than expected in July** In July, the core consumer price index in the UK registered a rise of 1.20% on a YoY basis, more than market expectations for an advance of 0.90%. In the previous month, the core consumer price index had advanced 0.80%. [/text]