Source: **DIRECT FX TRADING PTY LTD** **(Review and Forex Rebates up to 85%)** **EURUSD** The EUR strengthened against the USD last week, closing 1.3% higher at 1.1358, despite disappointing economic data in Germany. Data released showed that the German industrial production failed to keep momentum going, as it contracted unexpectedly on a monthly basis in August. Additionally, factory orders in Germany also plummeted on a MoM basis in August, thus exacerbating fears that Europe's biggest economy might be losing steam. Other economic data revealed that German trade surplus missed market forecast in August, as the nation's export recorded its steepest decline in seven years. Also, the final print of the services PMI across the Euro-zone came in less than analyst expectations in September. Separately, the ECB minutes indicated that policymakers admitted that downside inflation risks still persist in the Euro-zone and it needs more time to assess whether the recent market volatility is permanent or transitory in nature. The minutes also revealed that the central bank stands ready to expand its existing QE programme to address the problem of the Euro-zone's low inflation. During the previous week, the pair traded at a high of 1.1388 and a low of 1.1172. The pair is expected to witness its first support at 1.1224 and second support at 1.1090, while the first resistance is expected at 1.1440 and second resistance at 1.1522. This week, investors would focus on Germany's as well as the Euro-zones' CPI data along with the German ZEW survey data would be keenly eyed to gauge the strength in the European economy.

Additionally, the Euro-zone's industrial production data would also be watched by investors. **GBPUSD** The GBP advanced against the USD last week, closing 0.83% higher at 1.5313, as industrial and manufacturing production in the UK picked up more than expected on a monthly basis in August, thus indicating positive signs for the nation's Q3 economic health. However, gains in the Pound were kept in check, after UK's headline services PMI dropped to its lowest level since April 2013, as concerns about global economic uncertainty and struggling manufacturing sector weighed on the nation's key sector. During the week, the BoE in its monetary policy meeting kept interest rates on hold at a record-low level of 0.5%, maintaining it at the same level since March 2009. Additionally, the policymakers voted unanimously to keep the size of its asset purchasing QE programme unchanged at £375 billion. Separately, the IMF remained upbeat about UK's economic growth and projected it to grow 2.5% this year, up from 2.4% projected in July, while the NIESR showed a 0.5% expansion of the UK economy QoQ in the three months ended September, following a similar growth figure in the previous quarter. During the previous week, the pair traded at a high of 1.5385 and a low of 1.5137. The pair is expected to find support at 1.5178, and a fall through could take it to the next support level of 1.5034. The pair is expected to find its first resistance at 1.5425, and a rise through could take it to the next resistance level of 1.5529. Looking ahead, market participants would closely monitor Britain's consumer price inflation, ILO unemployment rate and claimant count rate data for further cues.

USDJPY During the previous week, the USD traded 0.29% higher against the JPY and ended at 120.26. Last week, the BoJ in its monetary policy statement opted to keep interest rates unchanged and refrained from expanding its existing ¥80 trillion stimulus, with the central bank remaining upbeat about recovery in the Japanese economy. However, the BoJ Governor, Haruhiko Kuroda in his press conference post the interest rate decision expressed concerns over the nation's declining exports and sliding oil prices. In other economic news, preliminary estimate of Japan's coincident and leading indices advanced more than market expectations in the month of August, while the Eco watcher's survey revealed a mixed picture of the nation's economy. Separately, the IMF slashed the Japanese growth this year to 0.6% from 0.8% estimated earlier and projected the economy to expand 1.0% in 2016, down from its previous estimation of 1.2%. The pair traded at a high of 120.58 and a low of 119.62 during the previous week. The pair is expected to witness its first support at 119.73 and second support at 119.20, while the first resistance is expected at 120.69 and second resistance at 121.12. Moving ahead, market participants look forward to the release of the BoJ minutes from its recent monetary policy meeting coupled with Japan's consumer confidence and industrial production data for further direction in the Yen. **USDCHF** During the previous week, the USD traded 1.01% lower against the CHF and ended at 0.9616. On the macro front, Swiss consumer prices unexpectedly bounced back on a monthly basis in September, after declining in the preceding month. However, the nation's consumer prices fell for the eleventh consecutive month on an annual basis in September, recording its biggest annual drop since 1959, the same rate of decline posted in August. Other economic data revealed that the nation's seasonally adjusted unemployment rate edged up in September. During the previous week, the pair traded at a high of 0.9771 and a low of 0.9585. Immediate downside, the first support level is seen at 0.9543, followed by 0.9471, while on the upside, the first resistance level situated in 0.9730, followed by 0.9844. Amid a light economic calendar in Switzerland this week, investors would focus on Switzerland's ZEW economic survey data to get better insights in the Swiss economy. **USDCAD** During the previous week, the USD traded 1.57% lower against the CAD and ended at 1.2945. In economic news, Canadian unemployment rate unexpectedly climbed to 7.1% in September, from 7.0% in the preceding month, as more people looked for work. Other economic data showed that Canada's Ivey PMI eased more than market forecasts in September, while building permits fell short of market expectations on a monthly basis, declining for the first time in three months in August. Separately, housing starts in Canada advanced in September, while the new housing price index beat market expectations on a monthly basis in August. Last week, the IMF downgraded Canada's GDP growth estimate to 1.0% in 2015, from its previous projection of 2.2%, as falling oil prices weighed on the investment in the nation's energy sector. The USD hit a high of 1.3176 and a low of 1.2898 against the CAD in the previous week. The pair is expected to witness its first support at 1.2837 and second support at 1.2728, while the first resistance is expected at 1.3115 and second resistance at 1.3284. With no major macroeconomic release in Canada this week, investor sentiment would be governed by global macroeconomic news.

AUDUSD The AUD traded 4.09% higher against the USD last week, with the pair closing at 0.7335. Last week, the RBA in its first monthly monetary policy meeting since the change of Prime Minister left interest rates on hold at its historic low of 2.0% for the fifth consecutive month in October since May. Further the RBA Governor, Glenn Stevens, in his statement mentioned that the Australian economy will continue to grow moderately and that the central bank would concentrate on next round of incoming data to guide its decisions. Macroeconomic data this week revealed that the Australian trade deficit surprisingly widened in August and the AiG performance of construction index edged down in September. Meanwhile, home loans rebounded less than market forecasts in August, while the nation’s foreign reserves increased in September. The pair traded at a high of 0.7346 and a low of 0.7043 during the previous week. The pair is expected to find support at 0.7137, and a fall through could take it to the next support level of 0.6938. The pair is expected to find its first resistance at 0.7441, and a rise through could take it to the next resistance level of 0.7545. Moving ahead, Australia’s employment data, consumer inflation expectation as well as the NAB's business confidence and business condition indices data would come under investor's radar. **Gold** Last week, gold rose 1.57% to close at USD1156.53 per ounce, amid rising expectations about the Fed delaying its interest rate decision, following the release of dovish FOMC minutes of the Fed's latest policy meeting. The yellow metal hit a high of USD1159.30 per ounce and a low of USD1129.60 per ounce in the previous week. The yellow metal is expected to witness its first support at USD1137.23 per ounce and second support at USD1118.57 per ounce, while the first resistance is expected at USD1166.93 per ounce and second resistance at USD1177.97 per ounce. **Crude Oil** Crude oil strengthened in the previous week, closing 8.98% higher at USD49.63 per barrel, after the OPEC's Secretary-General, Abdalla Salem el-Badri, stated that global investments in oil will fall by $130 billion in 2015. Oil prices remained in the green, owing to ongoing concerns about Russia's military operations in Syria. Separately, the Energy Information Administration (EIA) showed that US crude oil stocks edged up more than anticipated by 3.1 million barrels to 461.0 million barrels in the week ended 02 October, while the American Petroleum Institute (API) indicated that US oil inventories unexpectedly narrowed by 1.2 million barrels last week.Crude oil witnessed a high of USD50.92 per barrel and a low of USD45.46 per barrel last week.Crude oil is expected to its find support at USD46.42 per barrel, and a fall through could take it to the next support level of USD43.21 per barrel. The yellow metal is expected to find its first resistance at USD51.88 per barrel, and a rise through could take it to the next resistance level of USD54.13 per barrel.