

Daily Currency Report (2015.10.28) Source: [Direct FX Broker \(Review and Fx Rebates Up to 85%\)](#) **Forex Market Update** This morning, the greenback is trading lower against most of the major currencies, ahead of the keenly awaited outcome of the Fed's interest rate decision, scheduled in a few hours. It is widely anticipated that the Fed would keep interest rates unchanged, leaving mid-December as the last chance for the central bank's rate setting committee to raise rates this year. The EUR is trading higher against the USD. The German Gfk consumer confidence index eased for the third straight month and fell in-line with market expectations in November, with the migrant crisis weighing on economic expectations. Moving forward, the German unemployment data, scheduled tomorrow would garner lot of market attention. The JPY edged higher against the USD. Overnight data, revealed that the nation's retail trade rose less-than-expected on a monthly basis in September. Yesterday, the greenback traded higher in the New York session against the key currencies, after the US durable goods orders declined for the second consecutive month in September, albeit it was less-than-expected fall. Meanwhile, the consumer confidence index registered a surprise drop in October, indicating that the US consumers were feeling less optimistic about the nation's economy and the flash Markit services PMI also eased unexpectedly in the same month, suggesting that the growth in the service sector is slowing down.

EURUSD This morning at 09:40 GMT, the EUR is trading at 1.1058 against the USD, 0.12% higher from the New York close. In economic

news, the German import price index declined more-than-expected on a monthly basis in September. This morning, the pair traded at a high of 1.1060 and a low of 1.1024. The Euro traded marginally lower against the US Dollar in the New York session yesterday, with the pair closing the session at 1.1045. The pair is expected to find support at 1.1028 and its first resistance at 1.1083.

GBPUSD At 09:40 GMT, the pair is trading at 1.5309, with the Pound trading marginally higher against US Dollar from the New York close. The pair witnessed a high of 1.5319 and a low of 1.5289 during the session. Yesterday, the Pound traded 0.14% lower against the US Dollar in the New York session and ended at 1.5306. Immediate downside, the first support level is seen at 1.5275, while on the upside, the first resistance level is situated at 1.5351.

USDJPY This morning, at 09:40 GMT, the US Dollar is trading at 120.31 against the Yen, 0.08% lower from the New York close. In economic news, Japan's small business confidence index recorded an unexpected drop in October. During the session, the pair traded at a high of 120.56 and a low of 120.25. Yesterday, the US Dollar traded marginally lower against the Yen in the New York session and ended at 120.40. The pair is expected to find support at 120.12 and its first resistance at 120.52.

USDCHF The US Dollar is trading at 0.9835 against the Swiss Franc at 09:40 GMT this morning, 0.31% lower from the New York close, amid no major economic release in Switzerland today, investor sentiment will be determined by global macro-economic data. The

pair traded at a high of 0.9878 and a low of 0.9834 this morning. Yesterday, the USD traded 0.21% higher against the CHF in the New York session and ended at 0.9866. The pair is expected to find support at 0.9808 and its first resistance at 0.9870.

USDCAD The pair is trading at 1.3229 at 09:40 GMT this morning, with the USD trading 0.28% lower against CAD from the New York close. The pair traded at a high of 1.3281 and a low of 1.3223 this morning. The US Dollar advanced against the Canadian Dollar in the New York session yesterday, closing 0.48% higher at 1.3266. The pair is expected to find support at 1.3170 and its first resistance at 1.3284.

AUDUSD The pair is trading at 0.7133 at 09:40 GMT this morning, with the Australian Dollar trading 0.94% lower against US Dollar from the New York close, after the Australian consumer price index advanced less-than-expected on a QoQ basis in third-quarter. This morning, the pair traded at a high of 0.7209 and a low of 0.7111. The Australian Dollar traded 0.46% lower against the US Dollar in the New York session yesterday, with the pair closing the session at 0.7200. The pair is expected to find support at 0.7077 and its first resistance at 0.7221.

Gold Gold is trading at \$1171.90 per ounce at 09:40 GMT this morning, 0.42% higher from the New York close, ahead of the Fed's interest rate decision outcome scheduled later in the day. This morning, the precious metal traded at a high of \$1173.10 per ounce and a low of \$1165.30 per ounce. Yesterday, gold traded 0.44%

higher in the New York session and closed at \$1167.00 per ounce, as a decline in global equities, increased demand for the safe-haven yellow metal. Immediate downside, the first support level is seen at \$1163.90 per ounce, while on the upside, the first resistance level is at \$1176.50 per ounce.

Silver The precious metal is trading at \$15.96 per ounce at 09:40 GMT this morning, 0.57% higher from the New York close. During the session, silver traded at a high of \$15.98 per ounce and a low of \$15.84 per ounce. In the New York session yesterday, silver rose 0.38% and closed at \$15.87 per ounce. Immediate downside, the first support level is seen at \$15.83 per ounce, while on the upside, the first resistance level is at \$16.03 per ounce.

Oil The commodity is trading at \$43.54 per barrel at 09:40 GMT this morning, 0.32% higher from the New York close. Crude oil witnessed a high of \$43.62 per barrel and a low of \$43.06 per barrel during the session. In the New York session yesterday, crude oil rose 0.77% to close at \$43.40 per barrel, despite the API reporting that the US oil stockpiles rose by 4.1 million barrels during the last week. Immediate downside, the first support level is seen at \$42.85 per barrel, while on the upside, the first resistance level is at \$43.97 per barrel.

Economic Snapshot

German consumer confidence index fell in November The consumer confidence index recorded a drop to 9.40 in Germany, in November, compared to a level of 9.60 in the previous month. Markets were expecting the consumer confidence index to fall to a

level of 9.40.

French consumer confidence dropped unexpectedly in October

The consumer confidence fell unexpectedly to 96.00 in France, in October, compared to market expectations of a steady reading. In the prior month, consumer confidence had registered a level of 97.00.

Japanese retail trade rose less than expected in September

On a monthly basis, retail trade in Japan climbed 0.70% in September, lower than market expectations for a rise of 1.10%. Retail trade had recorded a flat reading in the prior month.

Australian consumer price index rises less than expected in 3Q

2015 The consumer price index recorded a rise of 0.50% on a quarterly basis in 3Q 2015, in Australia, compared to a rise of 0.70% in the previous quarter. Market expectation was for the consumer price index to climb 0.70%.