

Forex Market Update(2015.12.10) Source: [Direct FX Broker](#)

([Review and Forex Rebates up to 85%](#)) This morning, the greenback is trading mixed against most of the major currencies, ahead of the US initial jobless claims data, scheduled to be released in a few hours. The EUR is trading lower against the USD, after the French EU normalized consumer price inflation unexpectedly declined on a monthly basis in November, mainly due to a fall in oil prices. Also, manufacturing production in France surprisingly fell for the second-straight month in October, registering its biggest fall since July 2015. On the other hand, the nation's industrial production recorded an unexpected rise in October. The GBP initially traded lower against the USD, after the UK's total trade deficit widened more-than-expected in October, as imports grew at its fastest pace in nearly a year and the global economic slowdown weighed on the demand for exports. Additionally, early morning data showed that the nation's RICS house price balance index slid in November. The AUD is trading higher against the USD, after a surge in new jobs pushed down Australia's unemployment rate to 5.8% in November, touching its lowest level since May 2014, thus in turn firming up expectations of the RBA leaving the cash rate unchanged at 2.0% next year. Yesterday, the greenback traded lower in the New York session against the key currencies. In economic news, US wholesale inventories surprisingly declined in October, reflecting decreases in the inventories of both durable and non-durable goods.

EURUSD This morning at 10:40 GMT, the EUR is trading at 1.0943

against the USD, 0.73% lower from the New York close, after the French EU normalized consumer price inflation unexpectedly declined on a monthly basis in November. This morning, the pair traded at a high of 1.1029 and a low of 1.0934. The Euro traded 0.79% higher against the US Dollar in the New York session yesterday, with the pair closing the session at 1.1024. The pair is expected to find support at 1.0892 and its first resistance at 1.1020.

GBPUSD At 10:40 GMT, the pair is trading at 1.5181, with the Pound trading marginally lower against US Dollar from the New York close, after UK's total trade deficit widened in October. The pair witnessed a high of 1.5198 and a low of 1.5156 during the session. Yesterday, the Pound traded 0.64% higher against the US Dollar in the New York session and ended at 1.5181. Immediate downside, the first support level is seen at 1.5092, while on the upside, the first resistance level is situated at 1.5234.

USDJPY This morning, at 10:40 GMT, the US Dollar is trading at 121.72 against the Yen, 0.2% higher from the New York close. Overnight data showed that Japan's BSI Large Manufacturing industries index advanced on a quarterly basis in 4Q 2015. During the session, the pair traded at a high of 121.88 and a low of 121.28. Yesterday, the US Dollar traded 0.83% lower against the Yen in the New York session and ended at 121.47. The pair is expected to find support at 120.95 and its first resistance at 122.60.

USDCHF The US Dollar is trading at 0.9895 against the Swiss Franc

at 10:40 GMT this morning, 0.64% higher from the New York close. In economic news, the Swiss National Bank kept benchmark interest rate steady at -0.75%, meeting market expectations. The pair traded at a high of 0.9910 and a low of 0.9824 this morning. Yesterday, the USD traded 0.72% lower against the CHF in the New York session and ended at 0.9832. The pair is expected to find support at 0.9834 and its first resistance at 0.9939.

USDCAD The pair is trading at 1.3551 at 10:40 GMT this morning, with the USD trading 0.16% lower against CAD from the New York close. Going ahead, investors will look forward to Canada's new housing price index data for October, scheduled to be released in a few hours. The pair traded at a high of 1.3581 and a low of 1.3545 this morning. The US Dollar advanced against the Canadian Dollar in the New York session yesterday, closing marginally higher at 1.3573. The pair is expected to find support at 1.3505 and its first resistance at 1.3609.

AUDUSD The pair is trading at 0.7291 at 10:40 GMT this morning, with the Australian Dollar trading 0.84% higher against US Dollar from the New York close, after early morning data showed that Australia's unemployment rate unexpectedly fell to a 19-month low level of 5.8% in November. This morning, the pair traded at a high of 0.7337 and a low of 0.7221. The Australian Dollar traded 0.35% higher against the US Dollar in the New York session yesterday, with the pair closing the session at 0.7230. The pair is expected to find support at 0.7206 and its first resistance at 0.7356.

Gold Gold is trading at \$1071.30 per ounce at 10:40 GMT this morning, 0.48% lower from the New York close. This morning, the precious metal traded at a high of \$1076.50 per ounce and a low of \$1070.50 per ounce. Yesterday, gold traded 0.22% lower in the New York session and closed at \$1076.50 per ounce, with investors remaining cautious ahead of an anticipated US Federal Reserve rate hike next week. Immediate downside, the first support level is seen at \$1065.00 per ounce, while on the upside, the first resistance level is at \$1081.30 per ounce.

Silver The precious metal is trading at \$14.15 per ounce at 10:40 GMT this morning, 0.27% lower from the New York close. During the session, silver traded at a high of \$14.20 per ounce and a low of \$14.13 per ounce. In the New York session yesterday, silver fell 0.5% and closed at \$14.19 per ounce, tracking losses in gold prices. Immediate downside, the first support level is seen at \$14.07 per ounce, while on the upside, the first resistance level is at \$14.28 per ounce.

Oil The commodity is trading at \$37.11 per barrel at 10:40 GMT this morning, 0.13% lower from the New York close. Crude oil witnessed a high of \$37.54 per barrel and a low of \$37.02 per barrel during the session. In the New York session yesterday, crude oil fell 1.56% to close at \$37.16 per barrel, as investors did not pay much attention to an unexpected decline in US crude stockpiles and continued to fret that the oil supply glut will persist in 2016. Yesterday, the EIA disclosed that US crude-oil inventories unexpectedly fell by 3.6

million barrels last week. Immediate downside, the first support level is seen at \$36.32 per barrel, while on the upside, the first resistance level is at \$38.44 per barrel.

Economic Snapshot

UK house price balance slid in November House price balance registered a drop to 49.00% in November, in the UK, compared to a revised level of 50.00% in the previous month. Market anticipation was for house price balance to drop to 48.00%.

UK total trade deficit expanded in October Total trade deficit in the UK expanded to £4.14 billion in October, from a revised total trade deficit of £1.07 billion in the prior month. Markets were anticipating the nation's total trade deficit to rise to £1.80 billion.

French EU normalised consumer price index unexpectedly slid in November In November, EU normalised consumer price index in France recorded an unexpected drop of 0.20% on a MoM basis, less than market expectations for a steady reading. In the previous month, EU normalised consumer price index had climbed 0.10%.

French industrial production recorded an unexpected rise in October Industrial production unexpectedly climbed 0.50% on a monthly basis in October, in France, compared to a revised unchanged reading in the previous month. Market expectation was for industrial production to remain unchanged.

French manufacturing production unexpectedly declined in October Manufacturing production unexpectedly eased 0.50% on a MoM basis in October, in France, lower than market expectations for

a rise of 0.10%. In the prior month, manufacturing production had registered a revised drop of 0.10%.

Swiss National Bank maintained its key interest rate The Swiss National Bank kept its key interest rate steady at -0.75%, meeting market expectations.

Australian consumer inflation expectations rose in December The consumer inflation expectations in Australia rose to a level of 4.00% in December. In the previous month, the consumer inflation expectations had recorded a reading of 3.50%.

Australian unemployment rate dropped surprisingly in November The seasonally adjusted unemployment rate in Australia dropped unexpectedly to 5.80% in November, compared to market expectations of a rise to a level of 6.00%. Unemployment rate had registered a reading of 5.90% in the prior month.

Number of people employed in Australia advanced unexpectedly in November On a seasonally adjusted basis, number of people employed climbed unexpectedly by 71.40 K in Australia, in November, compared to a revised advance of 56.10 K in the prior month. Markets were expecting number of people employed to fall 10.00 K.