

Daily Currency Report(2015.12.24) Source: [Direct FX Broker \(Review andd Forex Rebates up to 85%\)](#) **Forex Market Update** This morning, the greenback is trading lower against most of the major currencies, ahead of the US initial weekly jobless claims data, set for release in a few hours. The GBP is trading higher against the USD. Data showed that Britain's BBA mortgage approvals unexpectedly dropped but continued to show strength in the nation's mortgage market. The Japanese Yen nudged higher against the USD, after minutes of the BoJ's latest monetary policy meeting revealed that the nation's economy has been showing continuing improvement at a moderate pace. The central bank also mentioned that it would not hesitate to inject additional stimulus in to the economy, if underlying price trends weaken. However, the board members expressed concerns on weakness from commodity-exporting economies, as it poses a downside risk to the economy. Separately, the BoJ Governor, Haruhiko Kuroda, stated that the central bank's stimulus efforts have boosted the economy in fighting deflation and it is on track to achieve its 2.0% inflation target. Yesterday, the greenback traded higher in the New York session against the key currencies. However, gains in the US dollar were trimmed, after data released showed weaker than expected durable goods orders data in November, dampening optimism about the country's economic expansion. Additionally, sales of new homes in the US slowed at a more than expected pace, indicating that the housing market is losing momentum as the comes year comes to an end. **EURUSD** This morning at 10:40 GMT, the

EUR is trading at 1.0961 against the USD, 0.49% higher from the New York close. This morning, the pair traded at a high of 1.0968 and a low of 1.0904. The Euro traded 0.14% lower against the US Dollar in the New York session yesterday, with the pair closing the session at 1.0907. The pair is expected to find support at 1.0898 and its first resistance at 1.0996.

GBPUSD At 10:40 GMT, the pair is trading at 1.4904, with the Pound trading 0.23% higher against US Dollar from the New York close. In economic news, BBA mortgage approvals unexpectedly declined in November. The pair witnessed a high of 1.4913 and a low of 1.4863 during the session. Yesterday, the Pound traded 0.11% lower against the US Dollar in the New York session and ended at 1.4869.

Immediate downside, the first support level is seen at 1.4868, while on the upside, the first resistance level is situated at 1.4926.

USDJPY This morning, at 10:40 GMT, the US Dollar is trading at 120.32 against the Yen, 0.49% lower from the New York close. During the session, the pair traded at a high of 121.03 and a low of 120.27. Yesterday, the US Dollar traded marginally higher against the Yen in the New York session and ended at 120.91. The pair is expected to find support at 120.04 and its first resistance at 120.81.

USDCHF The US Dollar is trading at 0.9858 against the Swiss Franc at 10:40 GMT this morning, 0.53% lower from the New York close. Going forward, market participants would keep a close watch on Switzerland's UBS consumption indicator data, slated to release next

week. The pair traded at a high of 0.9919 and a low of 0.9853 this morning. Yesterday, the USD traded 0.13% higher against the CHF in the New York session and ended at 0.9911. The pair is expected to find support at 0.9825 and its first resistance at 0.9919.

USDCAD The pair is trading at 1.3863 at 10:40 GMT this morning, with the USD trading 0.11% higher against CAD from the New York close. The pair traded at a high of 1.3869 and a low of 1.3841 this morning. The US Dollar declined against the Canadian Dollar in the New York session yesterday, closing 0.47% lower at 1.3847. On the macro front, the Canadian economy unexpectedly stagnated on a monthly basis in October. The pair is expected to find support at 1.3819 and its first resistance at 1.3924.

AUDUSD The pair is trading at 0.7274 at 10:40 GMT this morning, with the Australian Dollar trading 0.57% higher against US Dollar from the New York close. Earlier today, data showed that Australia's CB leading indicator registered a drop in October. This morning, the pair traded at a high of 0.7282 and a low of 0.7226. The Australian Dollar traded 0.11% higher against the US Dollar in the New York session yesterday, with the pair closing the session at 0.7233. The pair is expected to find support at 0.7228 and its first resistance at 0.7301.

Gold Gold is trading at \$1071.00 per ounce at 10:40 GMT this morning, 0.25% higher from the New York close. This morning, the precious metal traded at a high of \$1073.90 per ounce and a low of \$1068.30 per ounce. Yesterday, gold traded 0.37% lower in the New York session and closed at \$1068.30 per ounce, amid a broad

rally in global equity markets. Immediate downside, the first support level is seen at \$1067.77 per ounce, while on the upside, the first resistance level is at \$1074.07 per ounce. **Silver** The precious metal is trading at \$14.29 per ounce at 10:40 GMT this morning, marginally higher from the New York close. During the session, silver traded at a high of \$14.35 per ounce and a low of \$14.29 per ounce. In the New York session yesterday, silver rose 0.15% and closed at \$14.29 per ounce. Immediate downside, the first support level is seen at \$14.21 per ounce, while on the upside, the first resistance level is at \$14.36 per ounce. **Oil** The commodity is trading at \$37.58 per barrel at 10:40 GMT this morning, 0.21% higher from the New York close. Crude oil witnessed a high of \$37.95 per barrel and a low of \$37.50 per barrel during the session. In the New York session yesterday, crude oil rose 2.04% to close at \$37.50 per barrel, after the Energy Information Administration (EIA) showed that US crude oil stocks unexpectedly declined by 5.88 million barrels to 484.8 million barrels last week, against an expected gain of 1.0 million barrels. Immediate downside, the first support level is seen at \$36.70 per barrel, while on the upside, the first resistance level is at \$38.21 per barrel.

Economic Snapshot UK BBA mortgage approvals slid unexpectedly in November BBA mortgage approvals fell unexpectedly to a level of 44.96 K in November, in the UK, compared to a revised reading of 45.46 K in the prior month. Market expectation was for BBA mortgage approvals to climb to a level of 46.00 K.

Australian leading index registered a drop in October In October, on a monthly basis, the leading index in Australia slid 0.10%. In the previous month, the leading index had dropped by a revised 0.30%.