Daily Currency Report - This morning, the greenback is trading higher against most of the major currencies, ahead of US initial jobless claims, durable goods and factory orders data, due to release in a few hours. The EUR is trading lower against the USD. According to the ECB's latest economic bulletin report, uncertainty about global economic outlook has increased after Britain decided to leave the European Union (EU) while economic data for the second quarter pointed towards subdued global activity. It also disclosed that measures taken to boost underlying inflation have not yet shown any clear sign of an upward trend. The GBP is trading lower against the USD with investors keenly waiting the Bank of England's (BoE) interest rate decision. Markets broadly expects the central bank to cut interest rates for the first time in more than seven years to a record low in an effort to limit the impact of UK's vote to leave the EU. The central bank is also expected to revive its own quantitative easing stimulus package to avoid the threat of a recession following the Brexit vote. Yesterday, the greenback traded higher in the New York session, against the key currencies, after ADP employment report revealed that private sector in the US added jobs in July, suggesting that the nation's job growth remained strong. Further, the nation's final Markit services PMI remained steady in July. On the other hand, the ISM non-manufacturing PMI eased more than expected in the same month. **EURUSD** This morning at 09:40 GMT, the EUR is trading at 1.1125 against the USD, 0.18% lower from the New York close. Macroeconomic data indicated that, Germany's

Markit construction PMI advanced in July. This morning, the pair traded at a high of 1.1156 and a low of 1.1123. The Euro traded 0.42% lower against the US Dollar in the New York session yesterday, with the pair closing the session at 1.1145. The pair is expected to its find support at 1.1097 and its first resistance at 1.1179. **GBPUSD** At 09:40 GMT, the pair is trading at 1.3286, with the Pound trading 0.23% lower against US Dollar from the New York close. Moving ahead, market participants would keep a close watch on BoE's interest rate decision, due in some time. The pair witnessed a high of 1.3344 and a low of 1.3277 during the session. Yesterday, the Pound traded 0.09% lower against the US Dollar in the New York session and ended at 1.3317. Immediate downside, the first support level is seen at 1.3252, while on the upside, the first resistance level is situated at 1.3346. **USDJPY** This morning, at 09:40 GMT, the US Dollar is trading at 101.34 against the Yen, 0.09% higher from the New York close. During the session, the pair traded at a high of 101.66 and a low of 100.84. Yesterday, the US Dollar traded 0.21% higher against the Yen in the New York session and ended at 101.25. The pair is expected to its find support at 100.90 and its first resistance at 101.72. **USDCHF** The US Dollar is trading at 0.9742 against the Swiss Franc at 09:40 GMT this morning, 0.12% higher from the New York close. In economic news, Switzerland's SECO consumer confidence index remained steady in 3Q 2016. The pair traded at a high of 0.9749 and a low of 0.9717 this morning. Yesterday, the USD traded 0.52% higher against the CHF in the New

York session and ended at 0.9730. The pair is expected to its find support at 0.9694 and its first resistance at 0.9770. **USDCAD** The pair is trading at 1.3076 at 09:40 GMT this morning, with the USD trading marginally higher against CAD from the New York close. Amid no economic releases in Canada today, market sentiments would be governed by global events. The pair traded at a high of 1.3088 and a low of 1.3034 this morning. The US Dollar declined against the Canadian Dollar in the New York session yesterday, closing 0.11% lower at 1.3075. The pair is expected to its find support at 1.3028 and its first resistance at 1.3130. **AUDUSD** The pair is trading at 0.7612 at 09:40 GMT this morning, with the Australian Dollar trading 0.38% higher against US Dollar from the New York close. Early in the morning, data revealed that Australia's seasonally adjusted retail sales advanced for a fifth consecutive month, on a monthly basis in June. This morning, the pair traded at a high of 0.7625 and a low of 0.7580. The Australian Dollar traded marginally lower against the US Dollar in the New York session yesterday, with the pair closing the session at 0.7583. The pair is expected to its find support at 0.7577 and its first resistance at 0.7636. **Gold** Gold is trading at $1357.20 per ounce at 09:40 GMT this morning, 0.51% lower from the New York close. This morning, the precious metal traded at a high of $1365.60 per ounce and a low of $1355.10 per ounce. Yesterday, gold traded 0.42% lower in the New York session and closed at $1364.20 per ounce, amid a stronger US Dollar. Immediate downside, the first support level is seen at

$1350.40 per ounce, while on the upside, the first resistance level is at $1368.70 per ounce. **Silver** The precious metal is trading at $20.22 per ounce at 09:40 GMT this morning, 1% lower from the New York close. During the session, silver traded at a high of $20.48 per ounce and a low of $20.08 per ounce. In the New York session yesterday, silver fell 1.02% and closed at $20.43 per ounce. Immediate downside, the first support level is seen at $19.96 per ounce, while on the upside, the first resistance level is at $20.61 per ounce. **Oil** The commodity is trading at $40.63 per barrel at 09:40 GMT this morning, 1.12% lower from the New York close. Crude oil witnessed a high of $41.41 per barrel and a low of $40.62 per barrel during the session. In the New York session yesterday, crude oil rose 2.91% to close at $41.09 per barrel, after reports showed that US gasoline stocks declined more than expected by 3.3 million barrels. Meanwhile, the EIA disclosed that US crude stockpiles climbed by 1.4 million barrels to 522.7 million barrels during the last week. Immediate downside, the first support level is seen at $39.41 per barrel, while on the upside, the first resistance level is at $41.63 per barrel. **Economic Snapshot** **Germany's Markit construction PMI advanced in July** In July, the Markit construction PMI in Germany climbed to 51.60. In the previous month, the construction PMI had recorded a reading of 50.4. **Swiss SECO consumer climate steadied in 3Q 2016** The SECO consumer climate in Switzerland remained steady at -15.00 in 3Q 2016, compared to market expectations of a fall to -16.00. **Australian retail sales**

rose less than expected in June In Australia, the seasonally adjusted retail sales advanced 0.10% on a monthly basis in June, lower than market expectations for a rise of 0.30%. Retail sales had recorded a rise of 0.20% in the previous month. **Source:** Direct FX Broker (Review and Forex Rebates Up to 85%)