

WEEKLY MARKET REPORT
GLOBAL MARKET

An uncertain week for equity markets which, after a positive start, experienced a correction. The latter also heavily influenced the European markets which, especially on Thursday, suffered a real sell-off. But when the worst was about to emerge, the bullish forces reacted by rebalancing the big picture in the last session leading to a mixed picture with positives of NASDAQ + 0.79%, S&P 500 + 0.19%, Dow Jones + 0.07% and negative DAX30 -1.09 %, FTSE MIB -1.05%, EUROSTOXX50 -0.84%, CAC40 -0.22%. Among the numerous themes that followed, we mention the second confrontation between the incumbent President Trump and the democratic challenger Biden; which went, according to experts, to Biden. On the other hand, on the macroeconomic front, Wednesday's statements by Treasury Minister Steven Mnuchin contributed to sales, considering that an agreement on the new stimulus plans before the election on 3 November was unlikely. To this were subsequently added the new requests for unemployment benefits, which surprisingly increased compared to the previous survey. On the other hand, the Philadelphia Fed index (relative to manufacturing activity in the relevant district) has impressed well: in October the figure stood at 32.3 points, in strong progress since September 15 and much better than analysts' expectations set at 14 points.

DAX

The index continues to travel within the lateral rectangle, last week it closed in the middle of the rectangle at 12908, above the resistance 12900 positioned in mid-laterality. The resistances are at 13150 and the top of the rectangle is at 13350. The supports 12720, 12480 and the base of the rectangle are at 12300.


NASDAQ

After October 12, NASDAQ looked like it had the momentum to revise the highs, during the week the index corrected by closing at 11852 points. Resistances are at a 12120 high of last week and, the famous 12439 all time high. The supports are in the areas 11820, 11450 where the moving average at 100 periods and 11270 progresses.



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EUR/USD

For the EURUSD, since the end of July, the exchange rate has moved in a lateral range of a 1.2015 high and a 1.1695 base.

Over the past two weeks, the exchange has rotated around the base and now hovers over it.

The rupture of it would confirm the distributive nature of the laterality and would see the change directed

towards the first level of 1.140. Resistors are at 1.1840 and 1.1950 and the named 1.2015.

From the macro-economic front, the calendar of the week does not present any news that could affect the change of particular importance.



GOLD

It has been a two-sided week for the gold which suffered profit taking between last Monday and especially last Tuesday; Having reached a step away from the 50-period moving average, it was pushed back so much that it quickly fell to the lows of the previous week (1,882 usd / oz). This confirms the technical picture reported in the previous update, which sees the price in the consolidation phase above the important 100-period moving average. The range under observation is still the one identified between 1'945 and 1'850 usd / oz and it could not be otherwise given the imminent election that will sanction both the White House tenant for the next 4 years and a third of the Senate. The latter branch of Congress is controlled by the Republicans and could be vital to the political direction of the President regardless of his affiliation.



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TOP GAINERS			S&P500		TOP LOSERS	
NAME	LATEST PRICE	+/- %	NAME	LATEST PRICE	+/- %	
General Electric	7.29	6.11%	JB Hunt Transportation Service	128.04	-9.73%	
Pfizer	37.95	3.83%	Schlumberger	14.97	-8.83%	
Alaska Air Group	39.35	3.47%	Halliburton	12.25	-6.27%	
WestRock	40.98	3.38%	Devon Energy	8.95	-4.99%	

Directional views

Tactical view for week

EQUITIES



BONDS



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