

WEEKLY MARKET REPORT

GLOBAL MARKET

3 days before the US Election Day, the markets present themselves again with a weekly balance in the red and with increasingly consistent lock-down signals. In particular in Europe where the virus, after the summer break, has started to spread rapidly. At the close of trading on Friday evening, the accumulated liabilities in the last 5 sessions pushed Frankfurt to -8.61%; consequently the liabilities also appear heavy for the DJEUROSTOXX50 -7.52%, our FTSE MIB -6.96% and the CAC40 -6.42%. On the same level, the DOW JONES -6.47% while the S&P 500 -5.64% and NASDAQ -5.51% held up better to the letter. In any case, such a negative octave had not been seen for some time. The bulk of the deficit was accumulated during the day on Wednesday when it became clear to most that the lock-down in Europe was going faster and faster. The second wave of infections, despite the many warnings of the spring-summer period, still seems to have taken the various governments of the Old Continent off guard. However, the weekly was influenced by the quarterly reports published. The data hurt some BIGs of the caliber of Caterpillar and Boeing while tech-related companies suffered less; among these we remember Facebook, Microsoft, AMD, Texas Instruments and Apple. Among the operators there is the awareness that even in the event of a new generalized lock-down the aforementioned securities together with the e-commerce giants can grow even in times of pandemic.

DAX

Last week the index recorded a negative loss of 8.61%, the worst index of the week.

The laterality phase, in which the index had been progressing for months, turned out to be distributed, which broke the 12300 support and quickly headed towards 11450.

Supports 11250 and 10880. Resistors 1260 and 12300.

**NASDAQ**

The negative streak for the NASDAQ that began in mid-October continues. The index closed on Friday at 11052.94, where the 100-period moving average passes. The supports are at 11020 and 10780 and the 150 period moving average at 10370. Resistors 11280 and 11560 and follow 11660. The coming week could be turbulent for the American price lists due to the presidential elections.



02/11/2020

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EUR/USD

The dollar regained strength against the euro, pushing the exchange rate to 1.163, breaking the support 1.170 of the laterality on which it had been traveling since late July.

The fear of the second wave of Covid-19 it is materializing, with several countries considering a second lockdown phase. In addition this week there will be the results of the American presidential elections, and therefore we are waiting to see how the currencies react and in particular the most traded cross in the world EURUSD.

Now after the break of 1.170 the next target is at 1.140. Resistances at 1.170 and 1.1765.

GOLD

In this second wave of the pandemic the precious metal is not taking on characteristics of a safe haven asset, going up to 1860.04 on 29 October, right near the support at \$1856.42.

Movements are also expected for the precious metal from the results of the American elections. However, a break below the 1st support around \$1859 will push the price at the 2nd support around \$1760. However, the probability of this scenario is very weak.

For the longer term, we maintain our forecast for a price appreciation by aiming for new highs by 2020.



02/11/2020

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TOP GAINERS			S&P500		TOP LOSERS	
NAME	LATEST PRICE	+/- %	NAME	LATEST PRICE	+/- %	
Mohawk Industries	103.19	10.90%	Twitter	41.36	-21.11%	
ResMed	191.94	6.92%	Archer Daniels Midland	46.24	-7.37%	
Devon Energy	8.93	5.68%	Illumina	292.7	-7.05%	
Molson Coors Brewing	35.26	5.63%	The Western Union Company	19.44	-6.99%	

Directional views

Tactical view for week

EQUITIES



BONDS



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