

WEEKLY MARKET REPORT

GLOBAL MARKET

Mixed scenario on last week world equities markets: positives S&P500 +0.32%, NASDAQ +1.24%, DAX30 +0.41%, CAC40 +0.29%. Negatives DJEUROSTOXX50 -0.32%, DOW JONES -1.38% and FTSEMIB40 -1.42%. The Fed and Joe Biden are in a bit of an inflation bind. Regardless of whether it's Jerome Powell or Lael Brainard running things come February, officials may have to pivot as soon as next month toward a quicker tapering and tightening schedule as prices continue to climb. Still, the Democrats' tax and spending bill heading to the Senate would lower consumer costs, White House economic adviser Brian Deese argued on Fox. He declined to say when the president will announce his Fed chair pick. Japan and the U.S. may announce a plan to jointly release crude oil from reserves as early as this week. Details have yet to be firmed up, but the prospect is already rippling through global markets. WTI's premium to the Dubai benchmark has narrowed to the smallest in a month. Goldman estimates the U.S. may sell up to 30 millions barrels, with a combined 30 million from other nations, but the market expects more than 100 million barrels. Russia-Ukraine border crisis. The U.S. has shared intelligence, including maps, with European allies showing a buildup of Kremlin troops and artillery to prepare for a rapid, large-scale push into Ukraine from multiple spots if Vladimir Putin decides to invade, people familiar said. An American assessment says an attack is possible early next year. France warned against such a move. "Any violation of the border...would lead to extremely grave consequences," Le Drian told RTL. KKR offered to buy Telecom Italia for 10.8 billion euros. The preliminary cash bid is a 46% premium to Friday's close.

DAX

New highs for the German index at 16269, although on Friday it closed at 16159.97. On the weekly chart it drew a Shooting star. Strengths: The highest rated. Supports 16090, 15960, 15700 and 15500.



NASDAQ

The run of the American index continues, also recording new highs last week at 16625. New absolute maximum and now the resistance to be overcome 16625. The main satitic supports 16420, 15890, 15700, 15500, 15370 and 15220.



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EUR/USD

For the past week, the EUR/USD pair has been on the back foot as the market looked to safer havens as a result of surging COVID-19 concerns sweeping across Europe. The major pair reached a 16-month low, also backed by expectations that the European Central Bank is likely to lag other central banks when it comes to interest rate hikes. However, despite all this, the technical outlook for the EUR/USD is mixed.

As things stand, the pair is currently testing the support level found at 1.1270. Should a break below this level be successful, the EUR/USD will likely move towards the next support level, located at 1.1230, which will then pave the way towards 1.1200. On the upside, in order to develop some momentum in the near term, the pair would need to move beyond the 1.1270 level before facing the resistance of 1.1300. If broken, the next resistance will be at 1.1325.



GOLD

Gold ended the week on Friday down by 0.70%, falling from a previously achieved high of \$1,865.83, as traders favoured the US dollar amid Austria imposing a nation-wide lockdown and Germany suggesting that they could follow suit, sending the Euro lower. For the open of the new week, XAU/USD is trading above \$1,840 as it attempts to stage a recovery from an eight-week low of \$1,839. However, further upside is likely to be limited as a result of a stronger US dollar alongside Treasury yields. This week's focus will be on Wednesday's Fed minutes as investors will be looking to get an idea of the timing of a potential hike in rates which could in turn have an impact on the yellow metal's performance. Technically, should the support of \$1,834 be broken, pressure will mount on the precious metal to decline to \$1,825 and subsequently, \$1,800. On the flip-side, immediate resistance is seen at \$1,850. A clear break above this level would lead the yellow metal towards \$1,900.



22/11/2021

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TOP GAINERS			USA			TOP LOSERS		
NAME	LATEST PRICE	+/- %	NAME	LATEST PRICE	+/- %			
Mordena	263.8	14.1%	Fedex Corp	242.7	-4.41%			
Home Deport	408.7	9.68%	Atlassian Corp	429.9	-3.43%			
JD.Com	91.6	6.52%	General Motor	61.8	-2.52%			
Lowe's cos	249.5	5.59%	Salesforce.com	301.2	-1.79%			

Directional views

Tactical view for week

EQUITIES



BONDS



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