

# Daily Markets Report

What you will find in this report

Economic Calendar

Top news

Technical Analysis





# ECONOMIC CALENDAR

GMT Time

USD

01:30PM

Core PPI (MoM) (Jan)

USD

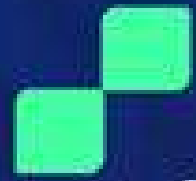
01:30PM

PPI (MoM) (Jan)

USD

03:30PM

Michigan Consumer Sentiment (Feb)



# TOP NEWS

## in Global Markets

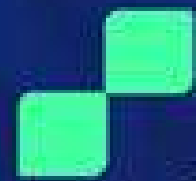
### Yesterday's events:

- British GDP rose more than expected every month in December but declined during the last quarter of the year.
- The British industrial production index rose every month in December.
  - The European trade balance declined in December.
- US retail sales and core retail sales declined every month in January.
- The US Empire State and Philadelphia Industrial Production Index rose in February, while the Industrial Production Index declined every month in January.

US unemployment claims fell during the previous week.

- New York session indicators rebounded, as the Dow Jones Industrial Average gained 348 points, and the tech-heavy Nasdaq rose 47 points.





# TOP NEWS

## in Global Markets

### And this morning:

- Asia-Pacific indices rebounded, and Japan's Nikkei index rose 412 points.
- The euro records a price of 1.075 against the US dollar. The spot gold price is \$2,004.52 per ounce.

### We are waiting during today's hours:

- British retail sales every month in January.
- US Producer Price Index based on January.- University of Michigan US Consumer Confidence Index in February.



# Technical Analysis



\* TRADING INVOLVES RISK



# Gold



The price of the yellow metal rose yesterday, Thursday, to the highest level of \$2000 after rebounding from its lowest level in two months at 1984.20, awaiting the US producer price index.

Technically, gold is trading below the 100-hour moving average and around the 38% Fibonacci retracement area. We expect the correction to continue upward until the 2015.50 resistance, provided that the current resistance at 2008 US dollars is breached.

# BTCUSD



The price of the digital currency Bitcoin rose to its highest level since December 2021 at \$52853 before falling again to trade below the \$52000 level.

Technically, the digital currency Bitcoin is trading above the 100-hour moving average, and we expect the correction to continue downward until the 50430 support, provided that the current support at 51750 US dollars is broken.



# US Crude Oil



The price of US crude oil settled below \$78.00 after the rise it witnessed yesterday to a peak of \$78.31 per barrel amid the weakness of the US dollar and geopolitical risks.

Technically, oil is trading above the 100-hour moving average after rebounding from the support of the 38% Fibonacci area at \$75.77. We expect the correction to continue downwards until the support of \$76.75 and then return to the rise again.



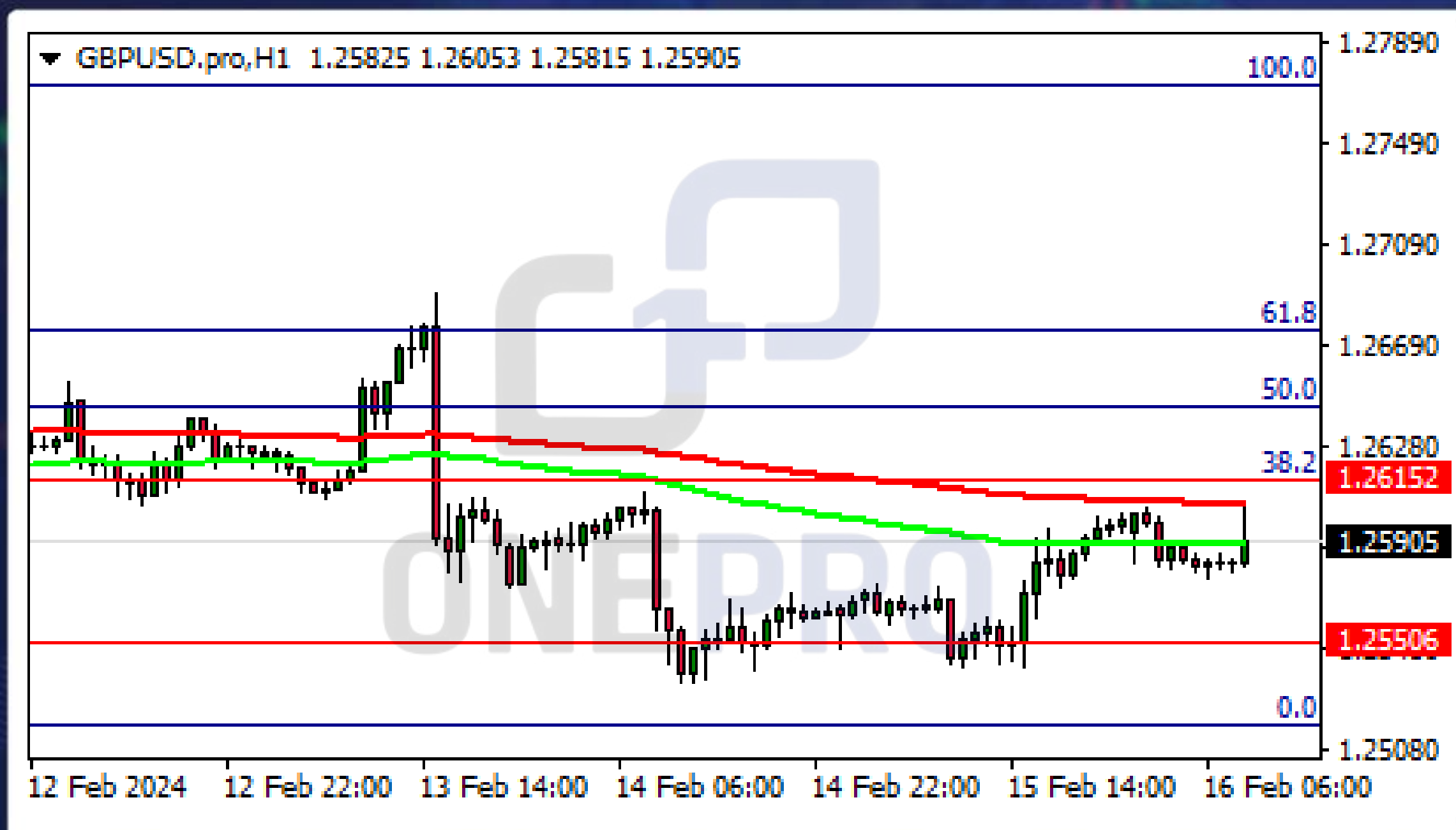
# EUR/USD



The EUR/USD pair continues under selling pressure below the \$1.0776 level, awaiting the US producer index data and the European Central Bank's statements.

Technically, the pair is trading below the 38% Fibonacci retracement area and around the 200 hour moving average, and we expect the decline to continue to the next support at 1.0730, provided it continues below the current resistance.

# GBP/USD



The GBP/USD pair declined below the 1.2600 level after retail sales data from the United Kingdom and awaiting the producer price index from the United States of America.

Technically, the pair is trading below the 200-hour moving average and the 38% Fibonacci retracement area, and we expect the pair to continue to decline if it continues below the 1.2615 resistance and targets the 1.2550 US dollar support.



# GBP/JPY



The GBP/JPY pair rose slightly after retail sales data from the United Kingdom, which recorded an increase of 3.4%, but the pound remains under pressure after the recent inflation data.

Technically, the pair is trading around the 100-hour moving average, and we expect that if it returns below the 188.90 level, the pair will retreat to the next support at 187.84 yen.



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