

EPIC RESEARCH

iforex Market Insight

- INTERNATIONAL CURRENCY BUZZ
- ECONOMIC CALENDAR
- GBP/USD & EUR/USD HOURLY CHART



INTERNATIONAL CURRENCY BUZZ

Forex - U.S. Dollar Rises Ahead of Fed Minutes

Forex - GBP/USD tumbles to session lows, inching closer to 1.3100 handle

Forex - EUR/USD hangs near weekly lows, below mid-1.15s ahead of FOMC minutes

EUR/USD

Extends overnight rejection slide from 100-DMA amid resurgent USD demand. The downfall seemed unaffected by EZ CPI print and disappointing US housing data. All eyes remain glued to the release of FOMC monetary policy meeting minutes. The EUR/USD pair remained heavily offered through the early North-American session, albeit seems to have found some support near the 1.1520 region, weekly lows. The pair extended overnight rejection from the vicinity of 100-day SMA, levels beyond the 1.1600 handle, with a combination of negative forces dragging the pair lower for the second consecutive session on Wednesday. Against the backdrop of Italian budgetary concerns, resurgent US Dollar demand turned out to be one of the key factors exerting some heavy downward pressure on the major, which seemed rather unaffected by today's mostly in-line Euro-zone final CPI print.

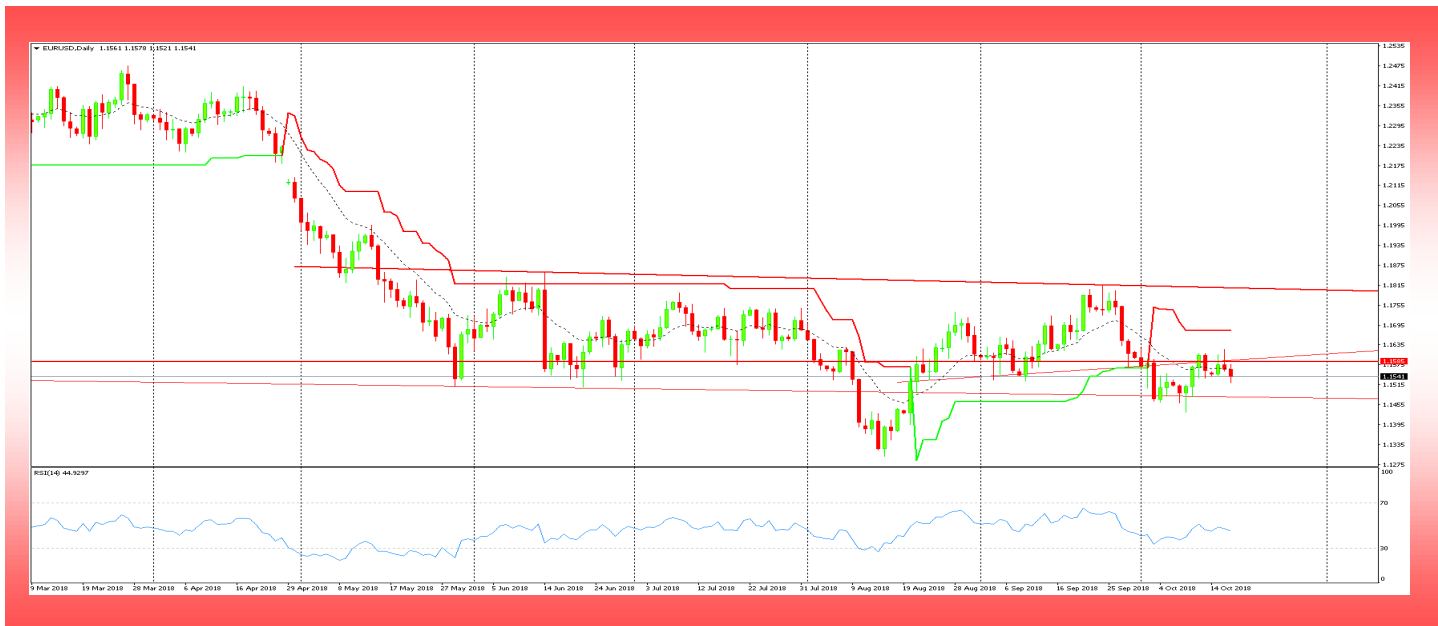
GBP/USD

Fading Brexit optimism prompts some fresh selling on Wednesday. GBP further weighed down by softer UK consumer inflation figures. Focus remains on the EU's Brexit summit and the FOMC minutes. The GBP/USD pair maintained its heavily offered tone through the mid-European session and dropped to fresh session lows, around the 1.3120-15 region in the last hour. The latest Brexit optimism quickly faded after the European Council President Donald Tusk, on Tuesday, said that a no-deal is more likely than ever before. The pair started retracing from an intraday high level of 1.3267, touched in the reaction of upbeat UK wage growth data, and kept losing ground on Wednesday. The downfall accelerated further following the release of softer-than-expected UK consumer inflation figures. In fact, the headline CPI surprised to the downside and eased to 2.4% y/y in September, with core inflation falling to 1.9% y/y rate.

ECONOMIC CALENDAR

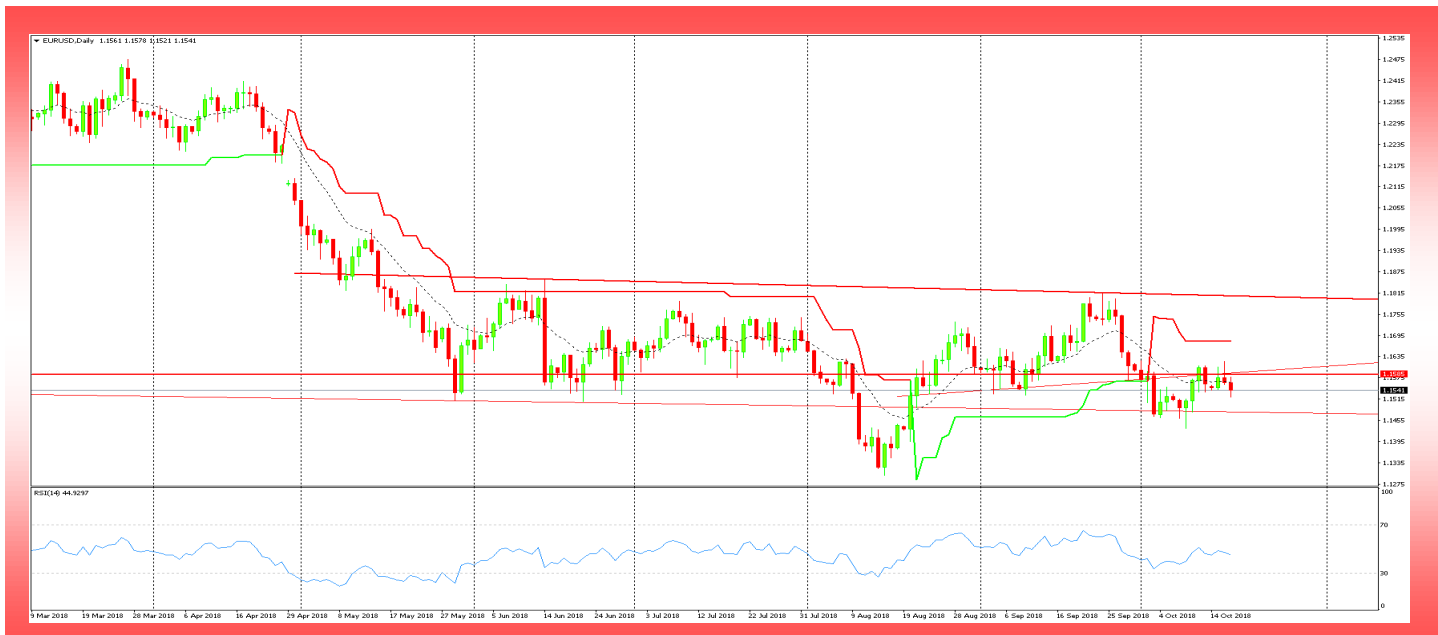
Time	Cur.	Event	Forecast	Previous
Thursday, October 18, 2018				
All Day		India - Dasara		
04:30	GBP	Core Retail Sales (YoY) (Sep)	3.7%	3.5%
04:30	GBP	Core Retail Sales (MoM) (Sep)	-0.4%	0.3%
04:30	GBP	Retail Sales (MoM) (Sep)	-0.4%	0.3%
04:30	GBP	Retail Sales (YoY) (Sep)	3.6%	3.3%
Tentative	EUR	EU Leaders Summit		
08:30	USD	Initial Jobless Claims	211K	214K
08:30	USD	Philadelphia Fed Manufacturing Index (Oct)	19.7	22.9
08:30	USD	Philly Fed Employment (Oct)		17.6
09:00	USD	FOMC Member Bullard Speaks		
11:30	USD	FOMC Member Quarles Speaks		
19:30	JPY	National Core CPI (YoY) (Sep)	1.0%	0.9%
19:30	JPY	National CPI (MoM)		0.5%
22:00	CNY	Fixed Asset Investment (YoY) (Sep)	5.3%	5.3%
22:00	CNY	GDP (QoQ) (Q3)	1.6%	1.8%
22:00	CNY	GDP (YoY) (Q3)	6.6%	6.7%
22:00	CNY	Industrial Production (YoY) (Sep)	6.0%	6.1%
22:00	CNY	Chinese Unemployment Rate		5.0%
22:00	CNY	NBS Press Conference		

GBP/USD DAILY CHART



BUY GBPUSD ABOVE 1.3190 TGT 1.3210 1.3240 SL 1.3170
SELL GBPUSD BELOW 1.3090 TGT 1.3070 1.3040 SL 1.3020

EUR/USD DAILYCHART



BUY EURUSD ABOVE 1.1570 TGT 1.1590 1.1620 SL 1.1540
SELL EURUSD BELOW 1.1520 TGT 1.1500 1.1470 SL 1.1550



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