

**DIRECT LINKS:**

- ▶ [Forex Trading](#)
- ▶ [New To Forex](#)
- ▶ [Forex Quotes](#)
- ▶ [Charts](#)
- ▶ [White Labels](#)
- ▶ [Asset Managers](#)
- ▶ [Introducing Brokers](#)

## US Durable Goods Orders worse than expected; dollar unchanged

### News and Events:

US Durable Goods Orders for August fell by 4.9% versus an expected drop of 3.5% and a 5.9% increase in July. Durables excluding transportation fell by 1.8% versus an expected drop of 0.8% and an increase of 3.7% in July. The US equity market however opened strong following news of General Motors and the United Auto Workers union reaching an agreement to end the worker strike. The US dollar resisted the weaker news, finishing unchanged against the Euro and slightly stronger against the Pound. On the flip side, investors remain tentative as worries persist of a recession in the US and higher probabilities of further rate cuts from the FOMC.

The British Pound has been under pressure as the Bank of England released its credit conditions survey yesterday which pointed towards tightening in the corporate sector credit markets in the near term.

Swedish manufacturing numbers and consumer confidence came out weaker than expected, which mirrors sentiment during the market's turmoil in recent weeks. Investors have lowered their GDP estimates in line with slower economic growth to come.



### Today's Key Issues (time in GMT):

- 07:55 GE Unemployment Change (000's) SEP -20K vs -15K
- 07:55 GE Unemployment Rate (s.a) SEP 8.90% vs 9.00%
- 08:00 EC Euro-Zone M3 s.a. (YoY) AUG 11.70% vs 11.70%
- 08:00 EC Bloomberg Eurozone Retail PMI SEP
- 08:00 GE Bloomberg Germany Retail PMI SEP
- 08:00 IT Trade Balance Non-Eu (Euros) AUG
- 08:00 IT Bloomberg Italy Retail PMI SEP
- 08:00 FR Bloomberg France Retail PMI SEP
- 08:00 EC Euro-Zone M3 s.a. 3 mth ave. AUG 11.50% vs 11.10%
- 08:30 UK Index of Services (3mth/3mth) JUL 0.80% vs 0.80%
- 08:30 UK BBA Loans for House Purchase AUG
- 10:00 UK U.K. CBI September Distributive Trades Report
- 12:30 US GDP Annualized 2Q F 3.90% vs 4.00%
- 12:30 US Personal Consumption 2Q F 1.40% vs 1.40%
- 12:30 US GDP Price Index 2Q F 2.70% vs 2.70%
- 12:30 US Core PCE QoQ 2Q F 1.30% vs 1.30%
- 12:30 US Initial Jobless Claims Sep-22 317K vs 311K
- 12:30 US Continuing Claims Sep-15 2555K vs 2544K
- 14:00 US New Home Sales AUG 828K vs 870K
- 14:00 US New Home Sales MoM AUG -4.90% vs 2.80%

**Bullish Attitude**

**Performance**

**Security**

**Simplicity**

**Transparency**

**Free  
Practice  
Account**

**Trade  
Currencies Online  
With the Best  
Conditions**



## 14:00 US Help Wanted Index AUG 24 vs 25

17:00 FR Unemployment Rate AUG 8.00% vs 8.00%

17:00 FR Unemployment Change (000s) AUG -10K vs 0K

### The Risk Today:

**EurUsd** up trend holding strong after hitting 1.4163 earlier today. The trend remains intact above 1.4043, which holds as the first (minor) support down to 1.4000.

**GbpUsd** still in a short term range between 1.9873 and 2.0373. First support holds at 2.0081, while a break out of 2.0321 up to 2.0373 will open the door back to 2.0654.

**UsdJpy** key levels to focus on are support at 113.99 and resistance at 116.38. Follow the breakout.

**UsdChf** downtrend still intact as ADX(14) continues to rise on a daily look. Initial resistance holding at 1.1772 and support at 1.1638.

### Resistance and Support:

EURUSD	GBPUSD	USDJPY	USDCHF
1.4333 S	2.0465 S	119.36 T	1.2000 S
1.4200 S	2.0363 T	117.13 S	1.1923 S
1.4165 S	2.0319 M	116.39 M	1.1816 M
1.4138	2.0217	115.60	1.1716
1.4000 S	2.0000 S	113.39 S	1.1680 K
1.3968 M	1.9821 S	112.61 M	1.1500 P
1.3827 S	1.9652 T	111.60 T	1.1484 S
S: Strong, M: Minor, T: Trendline, K: Keylevel, P: Pivot			

### Quick access to our 5 previous newsletters:

- ▶ [Is Euro's rally against the Dollar close to an end ?](#)
- ▶ [Sterling sell off on concern UK growing credit crunch](#)
- ▶ [Euro hits all time high versus the US dollar; Focus on Bernanke](#)
- ▶ [Canadian hits parity and continues higher; Singapore dollar hits 10-year high](#)
- ▶ [Euro hits 1.4065; focus on Saudi Arabia](#)

*This e-mail is intended solely for the indicated recipient(s). It may contain privileged and/or confidential information. If you are not one of the intended recipients, please notify the sender immediately and destroy this e-mail; you must not copy, distribute or take any action in reliance on the information contained within. Whilst all efforts are made to safeguard inbound and outbound e-mails, ACM SA cannot guarantee that attachments are virus free or compatible with your software and declines any liability in respect to viruses or computer problems experienced. Any views expressed in this message are those of the individual sender, except where specifically stated to be the view of ACM SA, its subsidiaries or associates. Additionally ACM SA declines any liability connected with losses incurred on transactions based on any market information and/or opinions contained within this e-mail. This message has been checked for all known viruses by McAfee Virus scan.*

▶ [unsubscribe](#)