

| Currency Pair | Current Price | | Week Close | % Change | Month Close | % Change | Year Close | % Change | Year High | Year Low |
|---------------|---------------|---|------------|----------|-------------|----------|------------|----------|-----------|----------|
| EUR/USD | 1.1647 | ↔ | 1.1665 | -0.15 | 1.1646 | 0.01 | 1.0517 | 9.70 | 1.2092 | 1.0342 |
| USD/CHF | 0.9968 | ↔ | 0.9961 | 0.07 | 0.9976 | -0.08 | 1.0190 | -2.23 | 1.0335 | 0.9422 |
| EUR/CHF | 1.1610 | ↔ | 1.1618 | -0.07 | 1.1618 | -0.07 | 1.0721 | 7.66 | 1.171 | 1.0633 |
| GBP/USD | 1.3066 | ↘ | 1.3196 | -0.99 | 1.3283 | -1.66 | 1.2340 | 5.56 | 1.3656 | 1.1986 |
| EUR/GBP | 0.8914 | ↗ | 0.8841 | 0.82 | 0.8767 | 1.65 | 0.8535 | 4.25 | 0.9306 | 0.8315 |
| USD/JPY | 113.37 | ↔ | 113.53 | -0.14 | 113.64 | -0.24 | 116.96 | -3.17 | 118.60 | 107.33 |
| EUR/JPY | 132.05 | ↔ | 132.39 | -0.26 | 132.34 | -0.22 | 122.97 | 6.88 | 134.48 | 114.87 |
| USD/TRY | 3.8797 | ↗ | 3.8644 | 0.39 | 3.7915 | 2.27 | 3.5235 | 9.18 | 3.9407 | 3.3890 |
| EUR/TRY | 4.5200 | ↗ | 4.5091 | 0.24 | 4.4168 | 2.28 | 3.7053 | 18.02 | 4.5256 | 3.7025 |
| USD/ZAR | 14.5038 | ↗ | 14.3773 | 0.87 | 14.1272 | 2.60 | 13.7401 | 5.27 | 14.5236 | 12.3126 |
| EUR/SEK | 9.7594 | ↔ | 9.7433 | 0.16 | 9.7563 | 0.03 | 9.5751 | 1.89 | 9.8085 | 9.4004 |
| EUR/NOK | 9.4889 | ↔ | 9.4877 | 0.01 | 9.5134 | -0.26 | 9.0874 | 4.23 | 9.6284 | 8.7891 |
| EUR/DKK | 7.4415 | ↔ | 7.4413 | 0.00 | 7.4414 | 0.00 | 7.4345 | 0.09 | 7.4596 | 7.4278 |
| GOLD | 1'278.39 | ↔ | 1'275.07 | 0.26 | 1'271.45 | 0.54 | 1'147.50 | 10.24 | 1357.61 | 1146.17 |
| SILVER | 16.91 | ↔ | 16.88 | 0.15 | 16.72 | 1.13 | 15.93 | 5.80 | 18.65 | 15.19 |

Comments

EURGBP

After BoE rose the key rate once and foresee two more hikes till 2020, all attention is turned at British politics and Brexit negotiations. Yet, neither of them working in favor of sterling. Recent developments, which UK Prime Minister May faces a fresh leadership challenge in her own Conservative Party, may undermine sterling furthermore towards the end of the current year. EURGBP jumped 0.8% this morning after the news. The pair made a double bottom formation in the daily chart and has the momentum to test its neckline (red dashed line). 100 DMA 0.8946 is the resistance in the midway. Inflation data from Europe and Eurozone GDP data are the important ones to watch this week.



USDZAR

Political uncertainty and rating concerns left South African rand vulnerable and have made it one of the worst performing EM currency in last couple of months. First, the future of Zuma as a president is a question mark. Second, S&P and Moody's reviews on 24th of November is another source of risk. While the growth and the budget are big concerns, Zuma's announcement to make higher spending on education put additional pressure on the currency last week. USDZAR rose to its highest level in one year and printed a fresh year-high by touching 14.5260 this morning. 14.65 and 14.75 are the next resistances ahead. Any dips towards 14.30, 14.00 and 13.9360 should be used as a dollar buying opportunity



Key Events

| Date | Country | Event | Period | Survey | Prior |
|------------------|---------|--------------------------------|--------|--------|--------|
| 11/14/2017 03:00 | CH | Industrial Production YoY | Oct | 6.20% | 6.60% |
| 11/14/2017 08:00 | GE | GDP WDA YoY | 3Q | 2.30% | 2.10% |
| 11/14/2017 08:00 | GE | CPI MoM | Oct | 0.00% | 0.00% |
| 11/14/2017 08:00 | GE | CPI YoY | Oct | 1.60% | 1.60% |
| 11/14/2017 09:00 | SP | CPI MoM | Oct | -- | 0.90% |
| 11/14/2017 09:00 | SP | CPI YoY | Oct | -- | 1.60% |
| 11/14/2017 10:00 | IT | GDP WDA YoY | 3Q | 1.70% | 1.50% |
| 11/14/2017 10:30 | UK | CPI MoM | Oct | 0.20% | 0.30% |
| 11/14/2017 10:30 | UK | CPI YoY | Oct | 3.20% | 3.00% |
| 11/14/2017 11:00 | EC | Industrial Production SA MoM | Sep | -0.60% | 1.40% |
| 11/14/2017 11:00 | GE | ZEW Survey Expectations | Nov | 18.1 | 17.6 |
| 11/14/2017 11:00 | EC | GDP SA YoY | 3Q | 2.50% | 2.50% |
| 11/14/2017 14:30 | US | PPI Final Demand MoM | Oct | 0.10% | 0.40% |
| 11/14/2017 14:30 | US | PPI Final Demand YoY | Oct | 2.50% | 2.60% |
| 11/15/2017 00:50 | JN | GDP Annualized SA QoQ | 3Q | 1.50% | 2.50% |
| 11/15/2017 08:45 | FR | CPI MoM | Oct | -- | 0.10% |
| 11/15/2017 08:45 | FR | CPI YoY | Oct | -- | 1.10% |
| 11/15/2017 10:30 | UK | ILO Unemployment Rate 3Mths | Sep | 4.30% | 4.30% |
| 11/15/2017 14:30 | US | CPI MoM | Oct | 0.10% | 0.50% |
| 11/15/2017 14:30 | US | CPI YoY | Oct | 2.00% | 2.20% |
| 11/15/2017 14:30 | US | Retail Sales Advance MoM | Oct | 0.10% | 1.60% |
| 11/16/2017 10:30 | UK | Retail Sales Ex Auto Fuel MoM | Oct | 0.10% | -0.70% |
| 11/16/2017 10:30 | UK | Retail Sales Inc Auto Fuel MoM | Oct | 0.10% | -0.80% |
| 11/16/2017 11:00 | EC | CPI MoM | Oct | 0.10% | 0.40% |
| 11/16/2017 11:00 | EC | CPI YoY | Oct | 1.40% | 1.50% |
| 11/16/2017 15:15 | US | Industrial Production MoM | Oct | 0.40% | 0.30% |
| 11/16/2017 15:15 | US | Capacity Utilization | Oct | 76.20% | 76.00% |
| 11/16/2017 15:15 | US | Manufacturing (SIC) Production | Oct | 0.40% | 0.10% |
| 11/17/2017 14:30 | US | Housing Starts | Oct | 1188k | 1127k |
| 11/17/2017 14:30 | CA | CPI YoY | Oct | -- | 1.60% |
| 11/17/2017 14:30 | US | Building Permits | Oct | 1242k | 1215k |

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