DAILY MARKET ANALYSIS 20-09-2022

The Euro has steadied around parity in the lead-up to tomorrow's Federal Open Market Committee (FOMC) meeting. The Fed is anticipated to jack up rates by 75 basis points (bp), the same shift that the European Central Bank made earlier this month. In Sweden, today's Riksbank monetary policy decision kicks off a busy week for central banks making adjustments to interest rates to combat high inflation.

Stocks

December S&P 500 futures (ESZ22) are moderately down -0.08% this morning after three major US benchmark indices rebounded from 9-week lows to close higher during the regular session as market participants turned their attention to this week's policy meeting at the Federal Reserve. Three major U.S. stock indexes were fueled primarily by gains in the Basic Materials, Utilities, and Consumer Goods sectors.

Currencies

• EUR/USD triggers a corrective downside soon after hitting multi-session highs around 1.0050 on Tuesday.

• GBP/USD pair builds on the previous day's recovery move from the vicinity of mid-1.1300s, or its lowest level since 1985 and edges higher through the first half of trading on Tuesday.

• USD/JPY pair attracts some dip-buying on Tuesday and climbs to the top boundary of a four-day-old trading range, around the 143.75 region during the first half of the European session.

• AUD/USD pair attracts fresh selling in the vicinity of mid-0.6700s, or a three-day high touched earlier this Tuesday and continues losing ground through the early North American session.

Cryptos

The cryptocurrency bear market has had an impact on how people pay with crypto, but Bitcoin (BTC) remains a major payment tool despite huge volatility, according to data from BitPay. The share of Bitcoin payments in the total BitPay transactions has been shrinking amid the ongoing cryptocurrency winter, but it's still the most popular cryptocurrency for payments on the platform.

Commodities

Soho Markets is a Trade name of Vstar & Soho Markets Limited. which is registered as a Cyprus Investment Firm (CIF) and licensed by the Cyprus Securities and Exchange Commission (CySEC) under licence number 409/22.

Gold: Gold price has stalled its two-day recovery mode from 29-month lows but remains within a familiar range between $1,680 and $1,650.

Up Ahead – Wednesday 21-09-2022

- USD FOMC Statement

**The information presented above is intended for informative and educational purposes, should not be considered as investment advice, or an offer or solicitation for a transaction in any financial instrument and thus should not be treated as such. Past performance is not a reliable indicator of future results.*

Soho Markets is a Trade name of Vstar & Soho Markets Limited. which is registered as a Cyprus Investment Firm (CIF) and licensed by the Cyprus Securities and Exchange Commission (CySEC) under licence number 409/22.