

Book du Trader

Market : Forex

Date : 29.04.10

Procuts / LS / Time / Used Margin :

EURUSD : Long Short ; Time : Long Term
 GBPUSD : Long Short ; Time : (S) long term
 EURJPY : Long Short ; Time : (S) long term
 USDCHF : Long Short ; Time : Long term
 NZDJPY : Long Short ; Time : (L) long term

Priority macroeconomic analysis :

EUR: S&P downgrades Spain rating after portugal, Greek bailout should be more important, german employment, economic confidence and monetary mass

AUD: conference board index

USD: FOMC leaves rates unchanged (for an extend period) but labour market improved, Crude inventories on the upsides

NZD: RBNZ leaves interest rates unchanged but could move them in coming month

Technical analysis :

ERUUSD & GBPISD bounce on FOMC dovish speech, but overnight swaps already pringing move in US interest rates for the coming month

Results :

Comments :

EURUSD: S&P downgrades put lot of pressure on the risk appetit.

NZD bullish on RBNZ'members comments about future policy

Daily Analysis

Date : 29.04.10

Dollar Index : 81.80

Futures : upward

MSCI World : upward

Bloomberg confidence Index : downward

Major figure on calendar :

Faire value PPP (Bloomberg ALLXBPPP) :

Hedge Fund Index : bets on short EURUSD at the top on debt crisis contagion

S&P500 Total return index > 12M average, 1, -1 :

DJ AIG Commodity Total return index > 12M average, 1, -1 :

Annual Change of the Baltic Freight Index in % > 12M average, 1, -1 :

VIX Implied equity volatility < 30, 1, -1 : 16.26

IFO expectation > 95, 1, -1 :

CDS by country by economic zone (ex: CDS EUR -11) : HIGH on greece & portugal

CDS vs Rating : >

Comparison EUR/USD; CNY/USD : <

3M EURIBOR (LS) : Upward

3M Eurodoll (LS) :

EUR/USD : Downward

PPP of selected Euro-members vs the Euro according to OECD :

EUR-CHF / Franc supported by deteriorating Euroland FISCL Policy : Majors rebond after holding interest rate in US et FOMC's speech