

Weekly Market Report

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WEEK AHEAD

GUIDE

DISCLAIMER

EUR/USD

GBP/USD

USD/JPY

AUD/USD

GOLD

USCRUDE

US500

WALL STREET

USTECH 100

FTSE 100

GERMANY 40

AUSTRALIA 200

BITCOIN

Monday, September 4, 2023

Market Brief:

- *Stocks:* Futures higher as softer US labor data last Friday removes likelihood of a final rate hike out of the US Federal Reserve; Chinese shares rally on optimism following latest measures and Country Garden's bond repayment extension
- *Today:* US holiday
- *This Week:* RBA, services PMIs, BoC (see page two for the Week Ahead)



- The **Weekly** Market Report is released on Mondays with weekly chart, weekly technicals, weekly sentiment changes, weekly levels, and weekly technical overview, and includes Bitcoin
- The **Daily** Market Report is released Tuesday through Thursday with a daily chart, daily technicals, daily retail sentiment changes, daily levels and daily technical overview

Relative Strength Index: Momentum based indicator measuring speed and change of directional price movements, either in "Oversold", "Overbought", or "Neutral" territories

■ % Traders Long
■ % Traders Short

GUIDE

MA - Short

Bearish

MA - Long

Bearish

DMI

Negative

ADX

Trending

RSI

Oversold

Bollinger Bands

Lower Extreme

Status of short-term moving averages, aids in determining short-term price action for intraday trading

Status of long-term moving averages, aids in determining long-term trends for inter-day trading

Directional Movement Index, here measures between DMI- and DMI+, should be used in conjunction with ADX to determine both trend strength and direction

Average Directional Movement Index: Used to determine strength of a trend, "Trending" showing potential and "Consolidation" the lack thereof

Price relative to the Bollinger bands, be it at the "Upper Extreme", "Lower Extreme", or "Neutral"

Percentage of retail traders short as of today

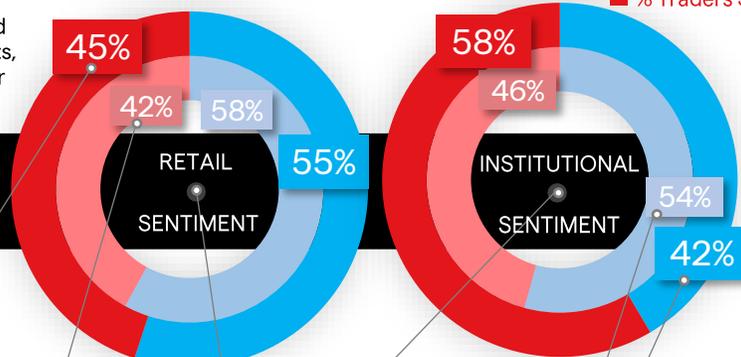
Percentage of retail traders short as of previous trading day

IG's client sentiment

Based on speculative positioning of hedge funds, other major financial institutions, and large traders, from the CFTC's CoT report

Percentage of net speculative lots that are long as of last Tuesday

Percentage of net speculative lots that are long as of the Tuesday before



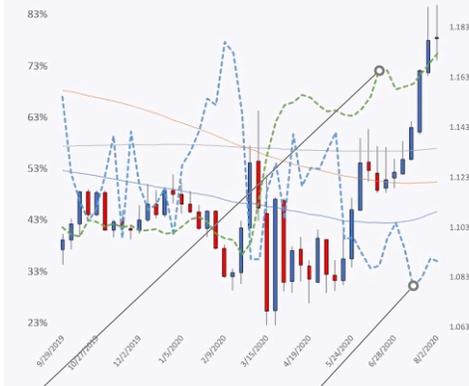
Current Technical Overview	Bull Average
Technical Overview Conformist Strategies	Buy 1st Support After Significant Reversal, Buy 1st Resistance Upon Breakout From Below
Technical Overview Contrarian Strategies	Sell 1st Resistance After Reversal, Sell 1st Support Upon Breakout From Above
S/L for 2 nd Resistance	1.1322
2 nd Resistance	1.1303
S/L for 1 st Resistance	1.1284
1 st Resistance	1.1265
Relative Starting Point	1.1227
1 st Support	1.1189
S/L for 1 st Support	1.1170
2 nd Support	1.1151
S/L for 2 nd Support	1.1132

Current technical overview is based on an aggregate calculation of the product's technicals, however – as the commentary box will note – is less relevant on weeks that involve significant fundamental data or central bank monetary policy decisions, and will eventually shift Strategies that complement the current technical overview, though note whether to initiate the trade after a reversal (in the event of more volatility and stop-out attempts), prior to the pivot point (in the event of strong technical movement and/or limited expected volatility), or a breakout strategy in favour of the technical overview's trend

Strategies that are contrary to the current technical overview, used by those expecting the current technical overview to shift, or fail to offer follow through. In a bull trend example those expecting the current bull trend to fail can opt for contrarian sell strategies off the key levels

The 1st Resistance is the first line of defense for trading, though in a bull trend technical state could be traded with a buy breakout strategy. The 2nd Resistance is the second line of defense that is more rarely breached, with the S/L being the stop losses for both resistance levels in the event a trader decides to initiate sell strategies

The 1st Support is the first line of defense in the event of a price drop, but in a bear trend technical overview sell breakout strategies to the downside can be entertained in the event of significant follow-through in price. The stop loss (S/L) for both 1st and 2nd Support are in the event buy strategies have been initiated



Dotted Green Line: Institutional sentiment during that period, as percentage long, using left axis

Dotted Blue Line: Retail sentiment during that period, as percentage long, using left axis

- SMA 50 50-day simple moving average
- SMA 100 100-day simple moving average
- SMA 200 200-day simple moving average

In addition to commentary on technicals and sentiment for the product, when space permits you can find under:

- EUR/USD** EZ data, ECB speak and decisions
- GBP/USD** UK data, BoE speak and decisions, CoT EUR/GBP
- USD/JPY** Japanese data, BoJ speak and decisions, US-JP yield spreads, CoT CHF
- AUD/USD** Australian and Chinese data, RBA, RBNZ and PBoC decisions, USD/CNY fix, CoT NZD and CAD
- Gold** FOMC speak, decisions (and market pricing), Treasuries, CoT silver, platinum and palladium
- Oil** updates in energy including inventory and rig count data, CoT gasoline, ULSD and natural gas
- Wall Street** US economic data
- US Tech 100** US sector performance and tech
- Germany 40** German economic data
- Bitcoin** crypto flows and sentiment for BTC and ETH



WEEK AHEAD

Plenty to digest out of the labor market late last week, (1) Non-Farm Payrolls for the month of August a beat at 187K but came with revisions worth 110K of losses for June and July, (2) the unemployment rate rising from 3.5% to 3.8% and a larger increase for the underemployment rate to 7.1%, (3) wage growth month-on-month (m/m) up a weaker 0.2% while year-on-year (y/y) falling back to 4.3%, (4) labor force participation rate up a couple notches to 62.8% and the employment-population ratio unchanged at 60.4%, (5) the employment component of ISM's (Institute for Supply Management) manufacturing PMI (Purchasing Managers' Index) still suffering contraction even if improving to 48.5 alongside the main print that remained sub-50 rising to 47.6, the day before that (6) the weekly claims with initial lighter at 228K but continuous an easy miss at 1.725m, and (7) a sizable increase in layoffs according to Challenger. As for pricing data for the month of July released last Thursday, it didn't surprise and showed PCE (Personal Consumption Expenditures) price index rise to 3.3% y/y headline and a notch higher at its core to 4.2%, while showing ongoing m/m growth of 0.2% for both. It was a positive weekly finish for stocks but not for the month of August, and over in the bond market saw Treasury yields enjoy notable gains on Friday and a drop in the MOVE to lows unseen since February. Market rate hike likelihoods (Refinitiv) are backing off any further increases out of the US Federal Reserve following the latest employment data, and the first rate cut a coin toss for May of next year.

As for the week ahead, it starts off light with a US holiday today, and will remain relatively light until Wednesday's services PMI out of ISM for the month of August where it was a miss but remained in expansionary territory, sandwiched in between factory orders for the month of July and economic optimism out of IBD/TIPP (Investor's Business Daily/TechnoMetrica Institute of Policy and Politics) for September after what have been two years of consecutive sub-50 readings signifying pessimism, and at the end of the week consumer credit for July to get a better idea of the extent to which credit is being offered and taken by consumers (who are expected to be more severely tested in the coming quarter). Otherwise, the weekly readings include claims on Thursday and rig count data out of Baker Hughes on Friday, with the holiday today pushing out energy inventory readings by a day for API (American Petroleum Institute) and EIA (Energy Information Administration) to Wednesday and Thursday respectively. Globally, expect additional attention on China this week not just on what has been happening in terms of policy boosts, but because the economic calendar includes services PMI out of Caixin after CFLP's last Thursday dropped to 51, and trade data on Thursday where a story of contraction for both exports and imports have been an added worry, and pricing data over the weekend. Services PMIs for both EZ and the UK are expected to confirm contraction for the sector, and noting the sum of items on offer this week if it points to further weakness in their respective economies. Those looking for central bank action amongst the majors have got two to look forward to, with the Reserve Bank of Australia (RBA) tomorrow and the Bank of Canada (BoC) on Wednesday, and where market pricing (Refinitiv) anticipates both to remain on hold.

Monday

- US Labor Day
- Australian job ads, MI's inflation gauge
- German trade, EZ Sentix's investor confidence, ECB's Lagarde speaks

Tuesday

- **RBA policy decision**, current account
- Services **PMIs** for China (Caixin), EZ, and the UK
- EZ PPI
- US factory orders, IBD/TIPP's economic optimism

Wednesday

- Australian GDP
- German factory orders, EZ retail sales
- UK construction PMI
- US trade, services PMI (S&P Global and **ISM**), Fed's Beige Book, API's inventory readings
- **BoC policy decision**

Thursday

- Australian trade, RBA speak
- Chinese trade
- EZ GDP
- UK housing price data, BoE speak
- US claims, EIA's inventory estimates, Fed member speak

Friday

- Japanese GDP, current account, household spending, labor earnings
- Canadian employment
- US consumer credit, rig count

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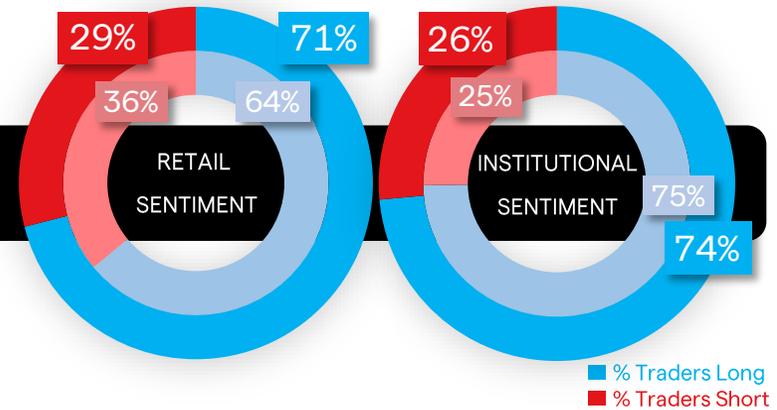
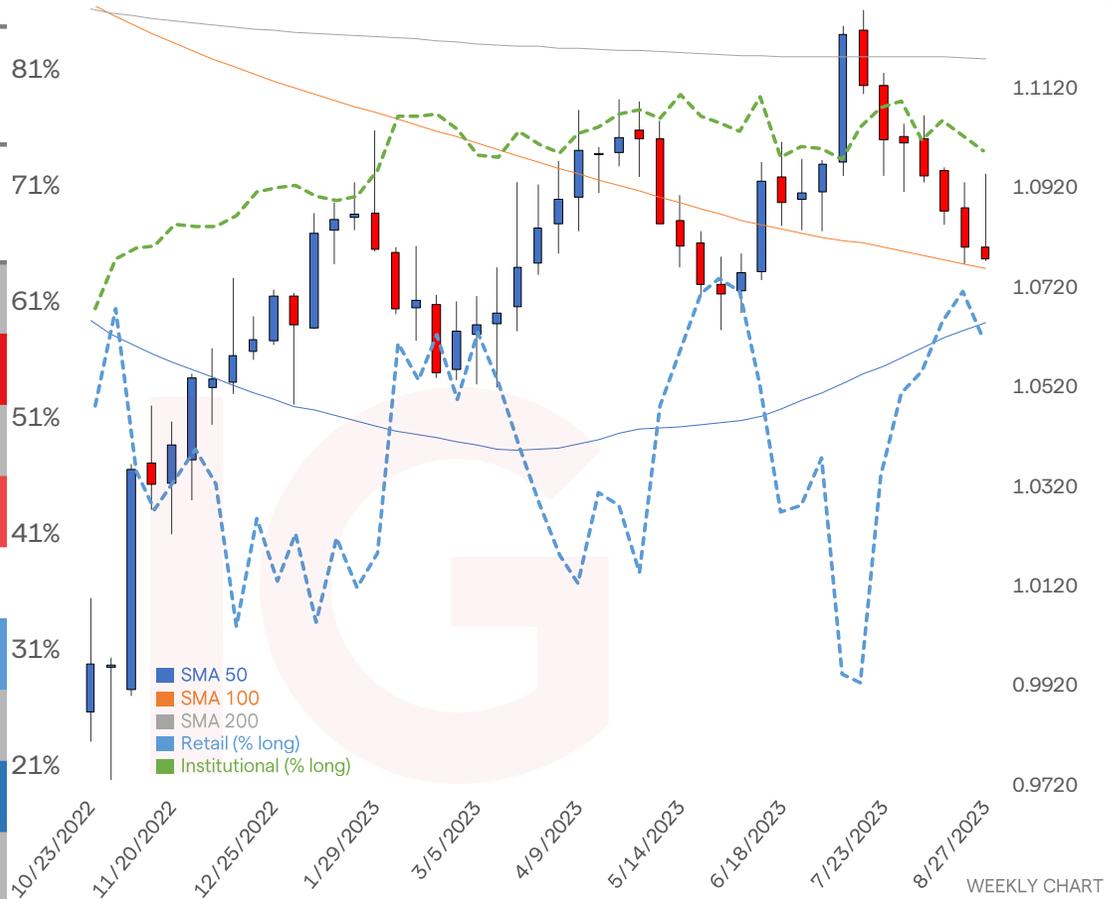
WEEKLY MARKET REPORT



EUR/USD

MA – Short	MA - Long	DMI	ADX	RSI	Bollinger Bands
Bearish	Neutral	Neutral	Consolidation	Neutral	Neutral

Current Technical Overview	Bull Average	
Technical Overview Conformist Strategies	Buy 1st Support After Significant Reversal, Buy 1st Resistance Upon Breakout From Below	81%
Technical Overview Contrarian Strategies	Sell 1st Resistance After Reversal, Sell 1st Support Upon Breakout From Above	71%
S/L for 2 nd Resistance	1.1022	61%
2 nd Resistance	1.0973	51%
S/L for 1 st Resistance	1.0924	41%
1 st Resistance	1.0875	31%
Relative Starting Point	1.0776	21%
1 st Support	1.0677	
S/L for 1 st Support	1.0628	
2 nd Support	1.0579	
S/L for 2 nd Support	1.0530	



Its previous weekly 1st Resistance level managed to hold with initial gains for contrarian buy-breakouts on the move that was close to its S/L before pullback favored conformist sell-after-significant reversals, and it remains a heavily tested 'bull average' technical overview on this time frame and not too far off shifting on the daily from 'cautious consolidation' to bearish which would translate into opposite overviews that usually doesn't persist before one, the other, or both suffer a shift, daily conformist buy-after-significant reversals stopped out late last week on the pullback in price, fundamental considerations as market pricing (Refinitiv) no longer anticipating an ECB rate hike. CoT euro a notch lower at 74% (longs - 8,849, shorts +2,232).

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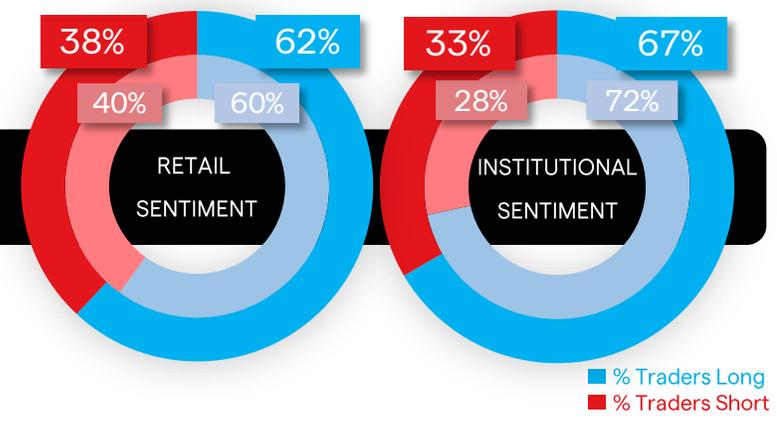
WEEKLY MARKET REPORT



GBP/USD

MA – Short	MA - Long	DMI	ADX	RSI	Bollinger Bands
Bearish	Neutral	Neutral	Trending	Neutral	Neutral

Current Technical Overview	Bull Average
Technical Overview Conformist Strategies	Buy 1st Support After Significant Reversal, Buy 1st Resistance Upon Breakout From Below
Technical Overview Contrarian Strategies	Sell 1st Resistance After Reversal, Sell 1st Support Upon Breakout From Above
S/L for 2 nd Resistance	1.2912
2 nd Resistance	1.2848
S/L for 1 st Resistance	1.2783
1 st Resistance	1.2719
Relative Starting Point	1.2590
1 st Support	1.2461
S/L for 1 st Support	1.2397
2 nd Support	1.2332
S/L for 2 nd Support	1.2268



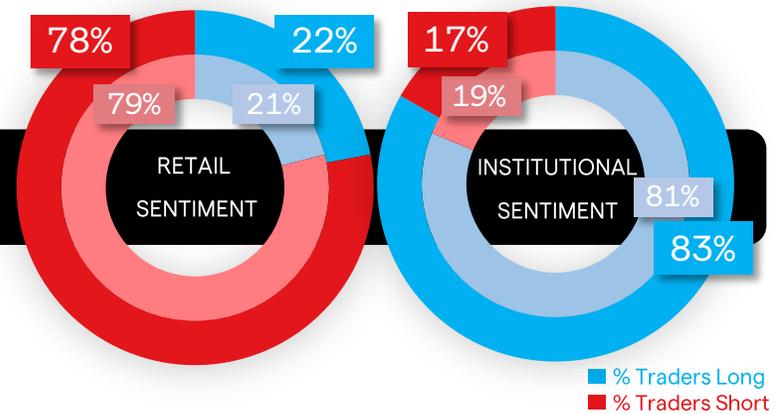
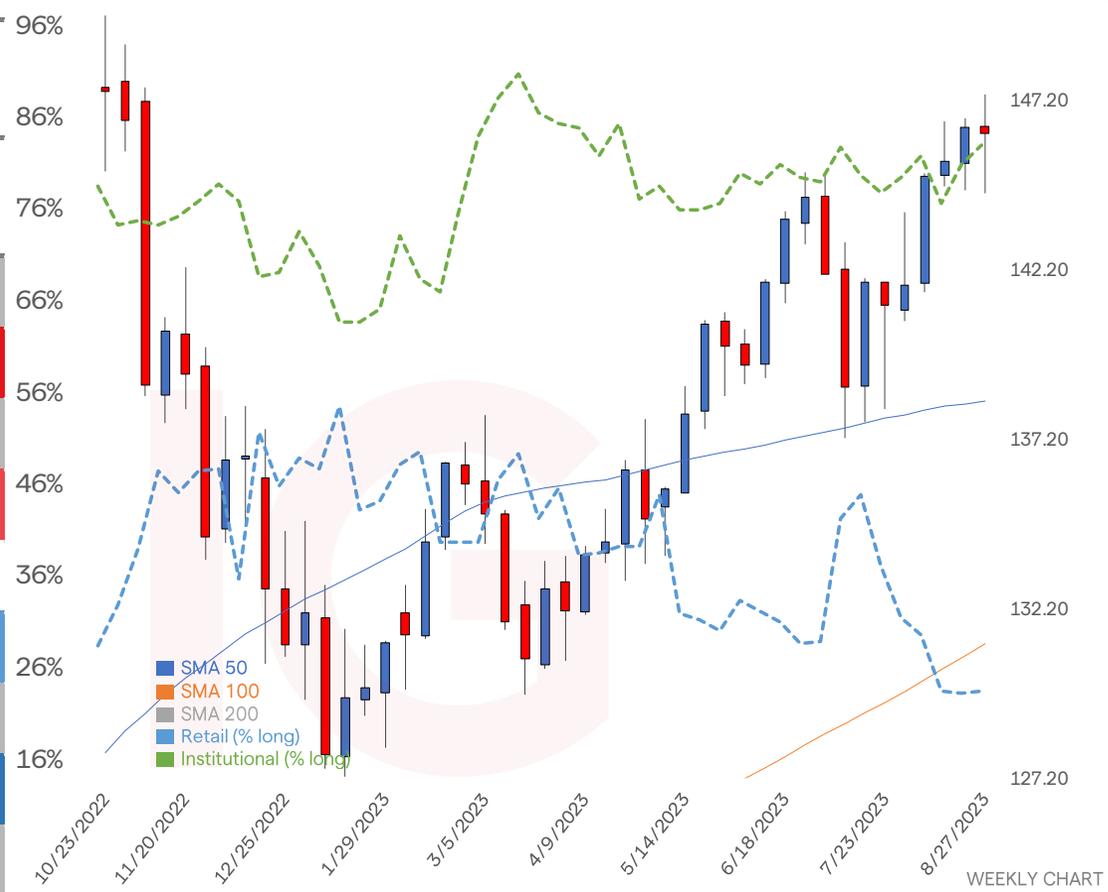
Starting off with the weekly time frame, and its previous 1st Resistance level managed to hold favoring conformist sell-after-significant reversals with less on offer for contrarian buy-breakouts, but zooming into the daily time frame and Friday's losses went past Thursday's 1st Support and reached its 2nd Support with contrarian sell-breakouts the beneficiary while lacking a trigger for cautious conformist buys. Manufacturing PMI still well in contracting territory even if besting estimates with a 43 print, housing prices suffering a worse 5.3% y/y drop for August, the BoE's Pill that they'll "see the job growth" on inflation quoting the "sufficiently restrictive for sufficiently long". CoT pulling back to 67% (GBP longs -918, shorts +9,788).



USD/JPY

MA - Short	MA - Long	DMI	ADX	RSI	Bollinger Bands
Bullish	Bullish	Positive	Trending	Neutral	Upper Extreme

Current Technical Overview	Consolidation - Volatile
Technical Overview Conformist Strategies	Buy 1st Resistance Upon Breakout From Below, Sell 1st Support Upon Breakout From Above
Technical Overview Contrarian Strategies	Sell 1st Resistance After Reversal, Buy 1st Support After Reversal
S/L for 2 nd Resistance	150.69
2 nd Resistance	149.80
S/L for 1 st Resistance	148.91
1 st Resistance	148.02
Relative Starting Point	146.23
1 st Support	144.44
S/L for 1 st Support	143.55
2 nd Support	142.66
S/L for 2 nd Support	141.77



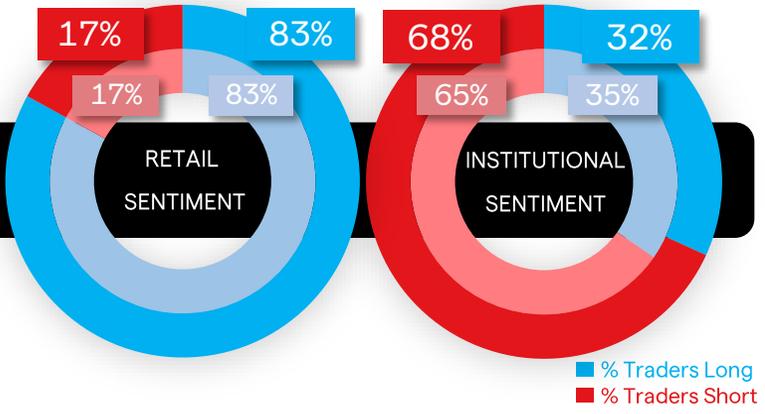
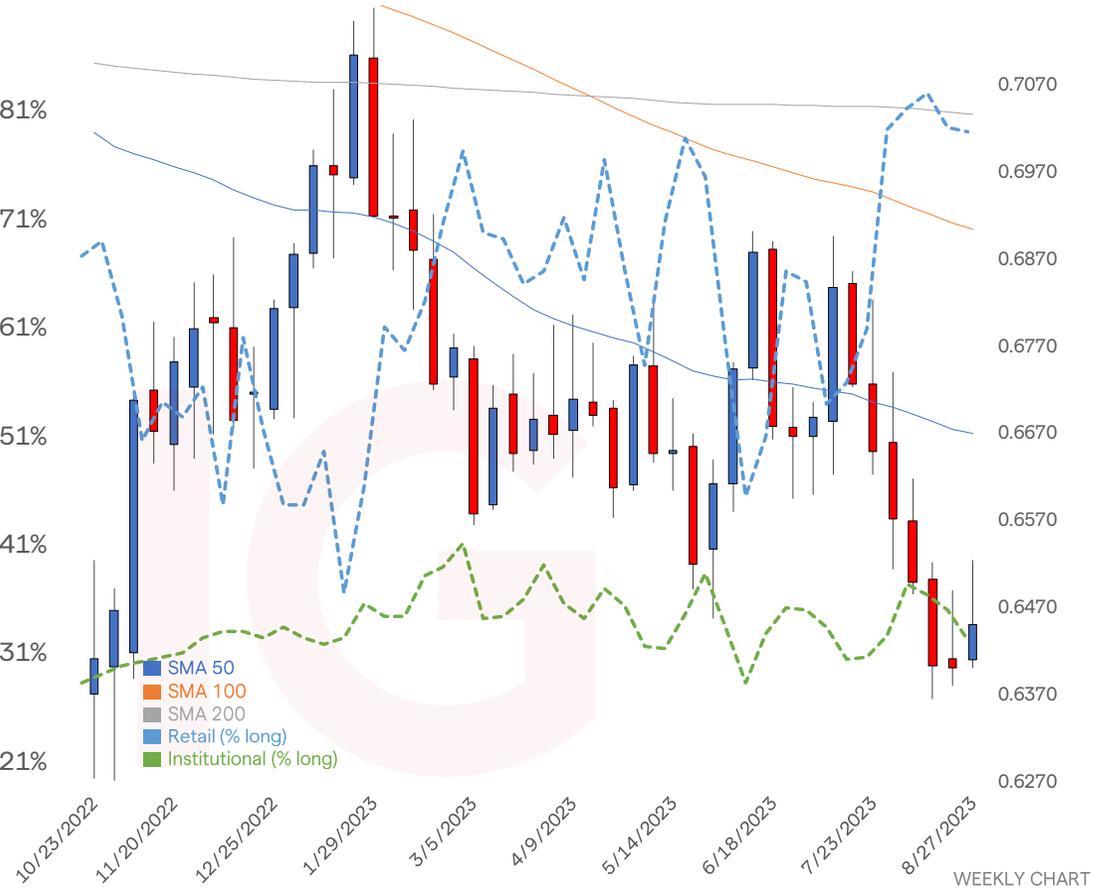
Its previous weekly 1st Support level managed to hold and translated into failure for conformist sell-breakouts and outperformance for contrarian buy-after-reversals, while on the daily time frame late last week needed Friday's intraday lows to aid conformist sell-breakout strategies on the move to Thursday's 2nd Support before the recovery gave daily contrarian buy-after-reversals a chance at redemption after getting stopped out earlier, with the technicals positive in both time frames but as always reliant on (at times a volatile) underlying. Slight miss for manufacturing still in contraction, with services PMI tomorrow morning. CoT rising to extreme buy USD/JPY (i.e., extreme sell yen; yen longs -3,890, shorts -740), CoT CHF sell 61%.



AUD/USD

MA – Short	MA - Long	DMI	ADX	RSI	Bollinger Bands
Bearish	Bearish	Neutral	Consolidation	Neutral	Lower Extreme

Current Technical Overview	Cautious Consolidation
Technical Overview Conformist Strategies	Sell 1st Resistance After Significant Reversal, Buy 1st Support After Significant Reversal
Technical Overview Contrarian Strategies	Buy 1st Resistance Upon Breakout From Below, Sell 1st Support Upon Breakout From Above
S/L for 2 nd Resistance	0.6686
2 nd Resistance	0.6639
S/L for 1 st Resistance	0.6592
1 st Resistance	0.6545
Relative Starting Point	0.6450
1 st Support	0.6355
S/L for 1 st Support	0.6308
2 nd Support	0.6261
S/L for 2 nd Support	0.6214



Its previous weekly 1st Resistance level managed to hold with the results favoring conformist sell-after-significant reversals in this longer-term time frame where it has still been suffering from negative technical bias but requires more to shift to match the daily time frame's 'bear average' overview, Thursday's 1st Resistance level holding on Friday but not via significant reversal to trigger cautious conformists while contrarian buy-breakouts failed. A few items out this morning out of Australia, and while there are a couple items to note tomorrow morning in terms of data, it'll be about the RBA's policy decision expected to hold at 4.1%. CoT sell bias has risen further into heavy short territory (AUD longs -10,658, shorts -4,259), CoT NZD sell 60%, CAD short 58%.



GOLD

MA – Short	MA - Long	DMI	ADX	RSI	Bollinger Bands
Neutral	Bullish	Neutral	Consolidation	Neutral	Neutral

Current Technical Overview

Volatile

Technical Overview Conformist Strategies

Buy 1st Resistance Upon Breakout From Below, Sell 1st Support Upon Breakout From Above

90%
85%

Technical Overview Contrarian Strategies

Sell 1st Resistance After Reversal, Buy 1st Support After Reversal

80%

S/L for 2nd Resistance

1985.9

75%

2nd Resistance

1976.8

70%

S/L for 1st Resistance

1967.6

65%

1st Resistance

1958.5

60%

Relative Starting Point

1940.3

55%

1st Support

1922.0

50%

S/L for 1st Support

1912.9

45%

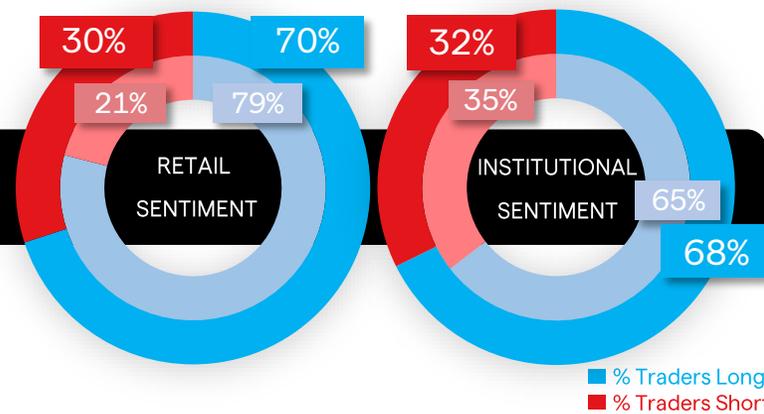
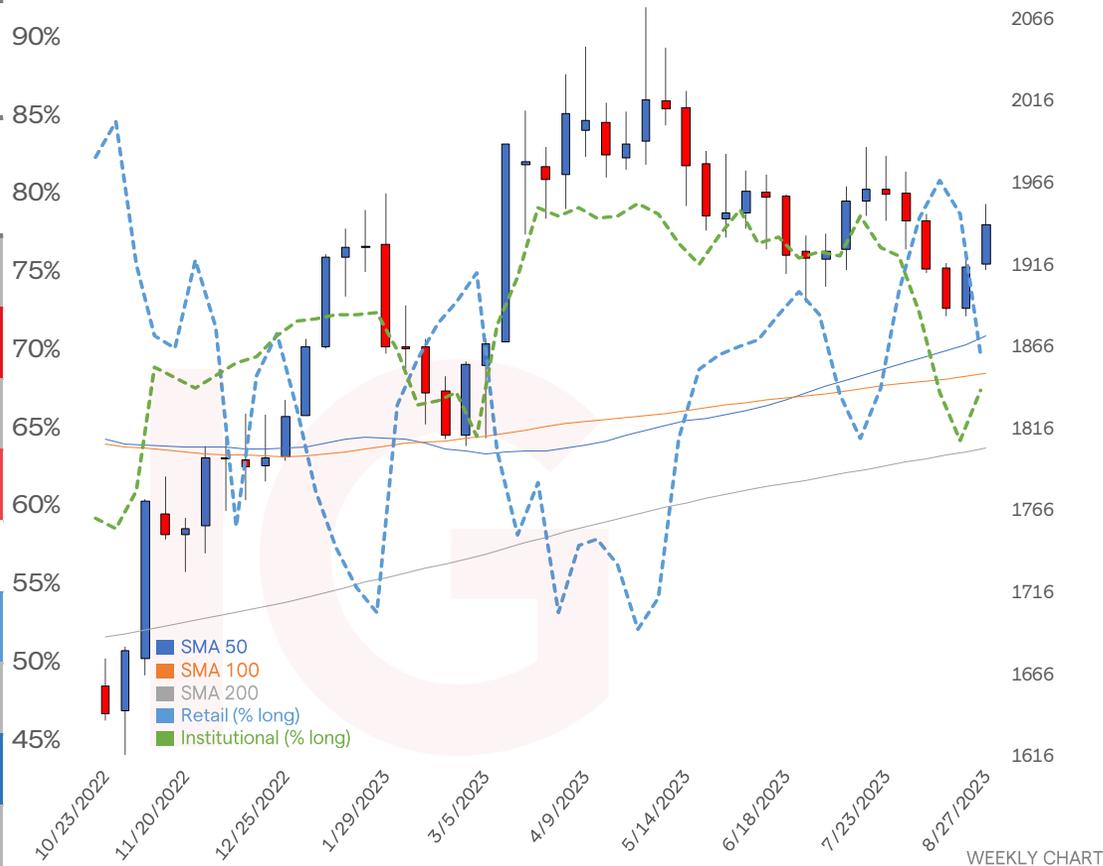
2nd Support

1903.8

S/L for 2nd Support

1894.7

40%



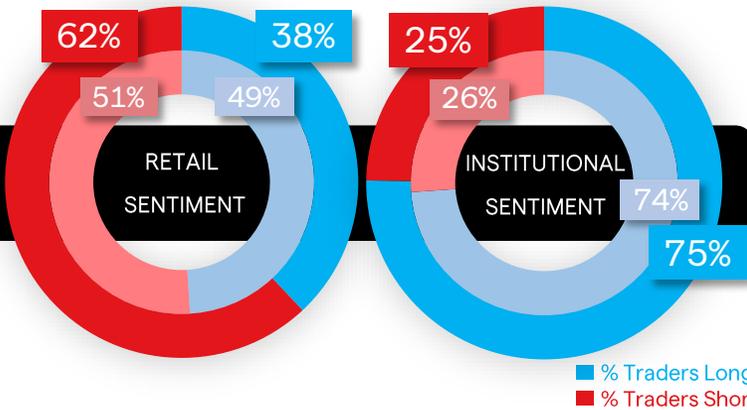
Looking at it from the weekly time frame's point of view where the overview has been and still is 'volatile', and we got a move just shy of its previous weekly 2nd Resistance level with the gains favoring conformist buy-breakout strategies, on the daily time frame reaching Thursday's 1st Resistance level but only on Friday and even then lacking a play for cautious conformists sell-after-significant reversals where the technical overview there is 'cautious consolidation' after recently shifting from a previous 'bear average' (see page two of the report for details on the US Treasury market and market pricing of future Fed action). CoT have raised their long bias here to 68% (gold longs +9714, shorts - 11,612), CoT silver a bigger jump from buy 57% to 64%, platinum to long 60%.

WEEKLY CHART

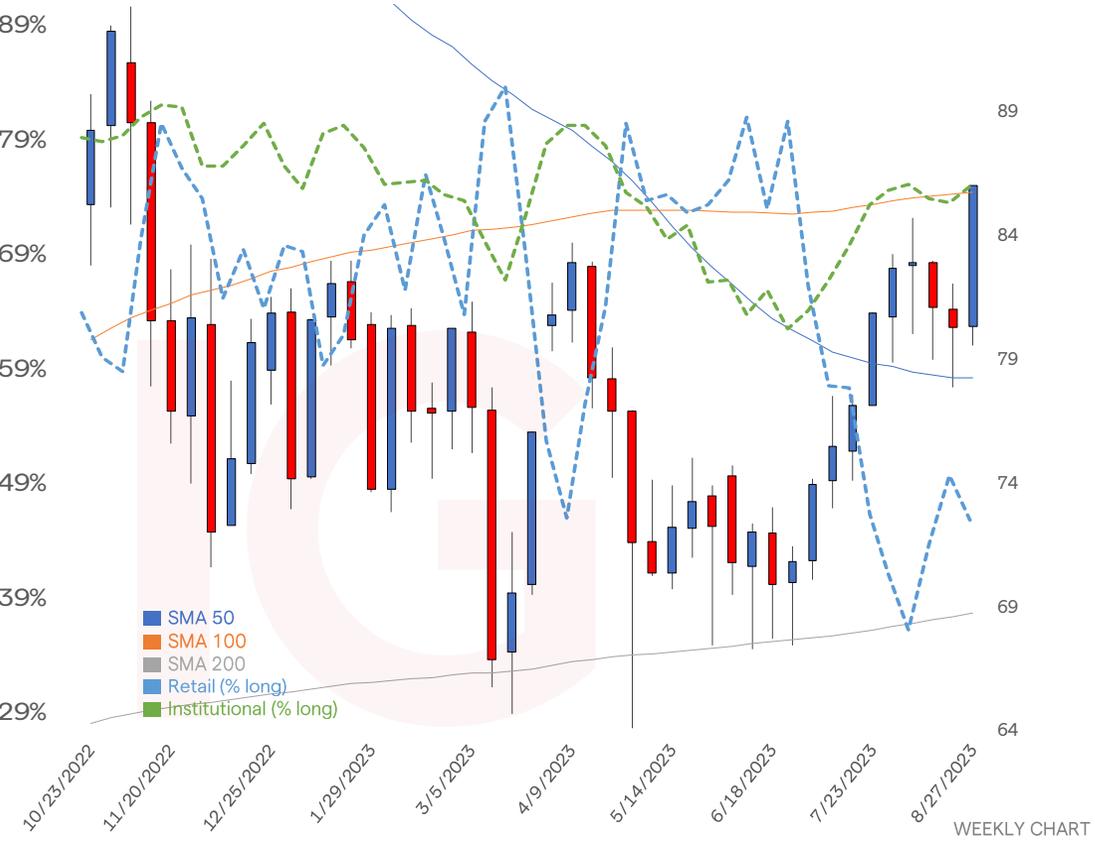


OIL - US CRUDE

MA - Short	MA - Long	DMI	ADX	RSI	Bollinger Bands
Bullish	Bullish	Neutral	Consolidation	Neutral	Neutral



Current Technical Overview	Cautious Consolidation
Technical Overview Conformist Strategies	Sell 1st Resistance After Significant Reversal, Buy 1st Support After Significant Reversal
Technical Overview Contrarian Strategies	Buy 1st Resistance Upon Breakout From Below, Sell 1st Support Upon Breakout From Above
S/L for 2 nd Resistance	93.60
2 nd Resistance	92.02
S/L for 1 st Resistance	90.43
1 st Resistance	88.85
Relative Starting Point	85.69
1 st Support	82.53
S/L for 1 st Support	80.95
2 nd Support	79.36
S/L for 2 nd Support	77.78



Strong gains for oil prices thanks to the moves late last week that went past its previous weekly 1st Resistance level and easily favored contrarian buy-breakouts in this time frame where the overview has been more cautious, stopping out even cautious conformist sell strategies, while on the daily time frame its overview was 'consolidation - volatile' and meant conformist buy-breakouts that were initially tested as Thursday's 1st Resistance level first held finally had some follow-through and more so when incorporating Friday's stellar finish, the overview there shifting back to 'bull average'. US rig count data stuck at 512 for oil according to Baker Hughes and gas down by one to 114, and today there's Chevron's Australian LNG mediation talks.

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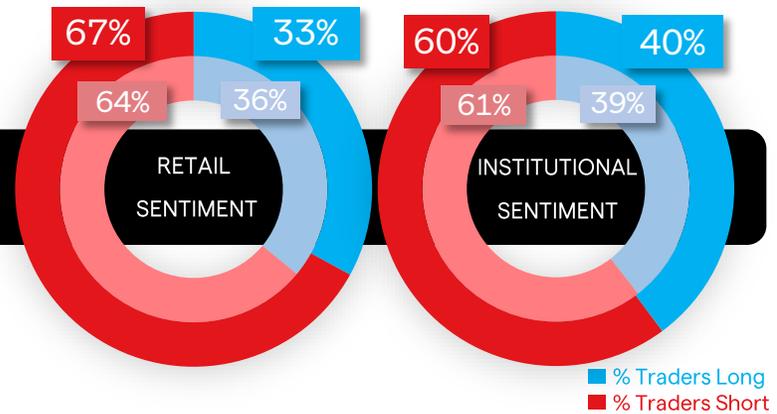
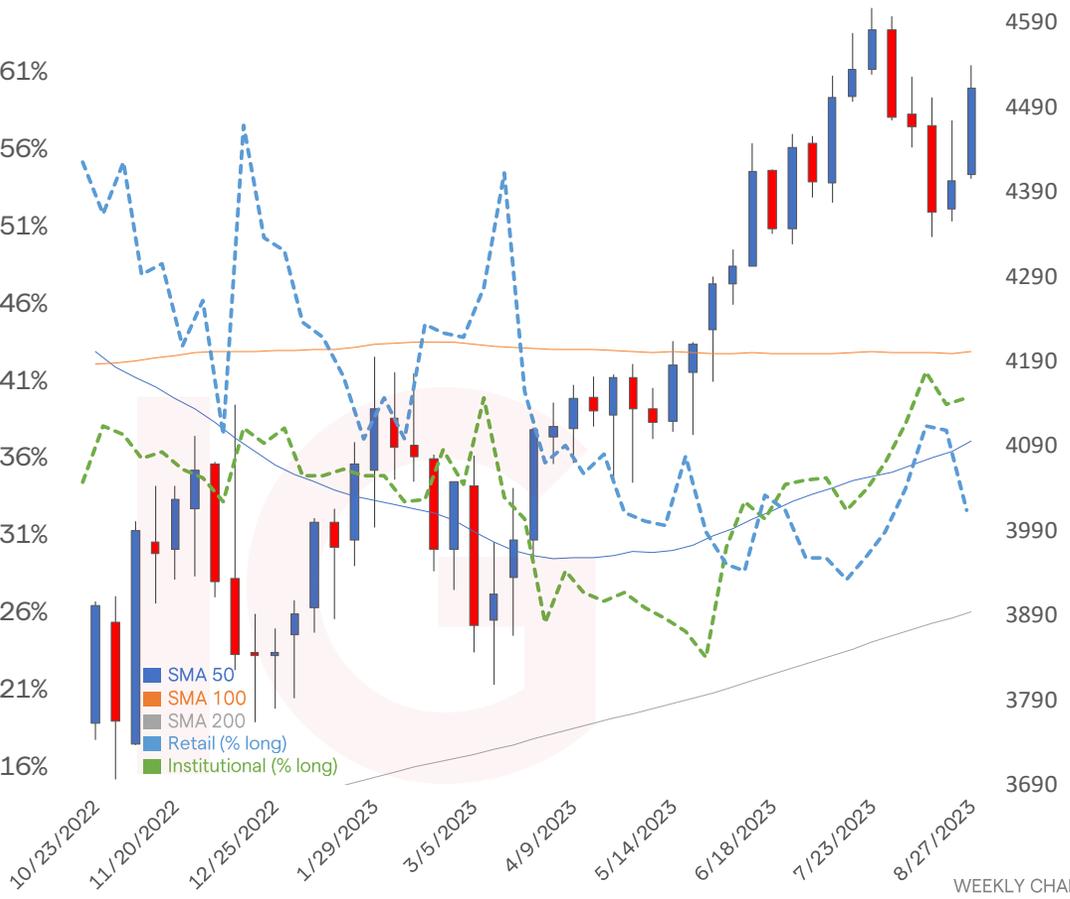
WEEKLY MARKET REPORT



US 500

MA – Short	MA - Long	DMI	ADX	RSI	Bollinger Bands
Bullish	Bullish	Positive	Trending	Neutral	Neutral

Current Technical Overview	Cautious Consolidation	
Technical Overview Conformist Strategies	Sell 1st Resistance After Significant Reversal, Buy 1st Support After Significant Reversal	61%
Technical Overview Contrarian Strategies	Buy 1st Resistance Upon Breakout From Below, Sell 1st Support Upon Breakout From Above	56%
S/L for 2 nd Resistance	4688	46%
2 nd Resistance	4653	41%
S/L for 1 st Resistance	4618	36%
1 st Resistance	4583	31%
Relative Starting Point	4512	26%
1 st Support	4441	21%
S/L for 1 st Support	4406	16%
2 nd Support	4371	
S/L for 2 nd Support	4336	



See gold's commentary regarding Treasury yields and Fed speak, Wall Street's commentary on US economic data, and US Tech 100 for sector performance.

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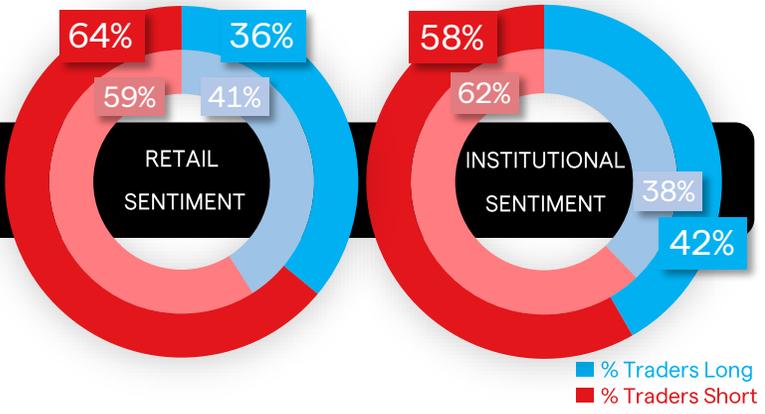
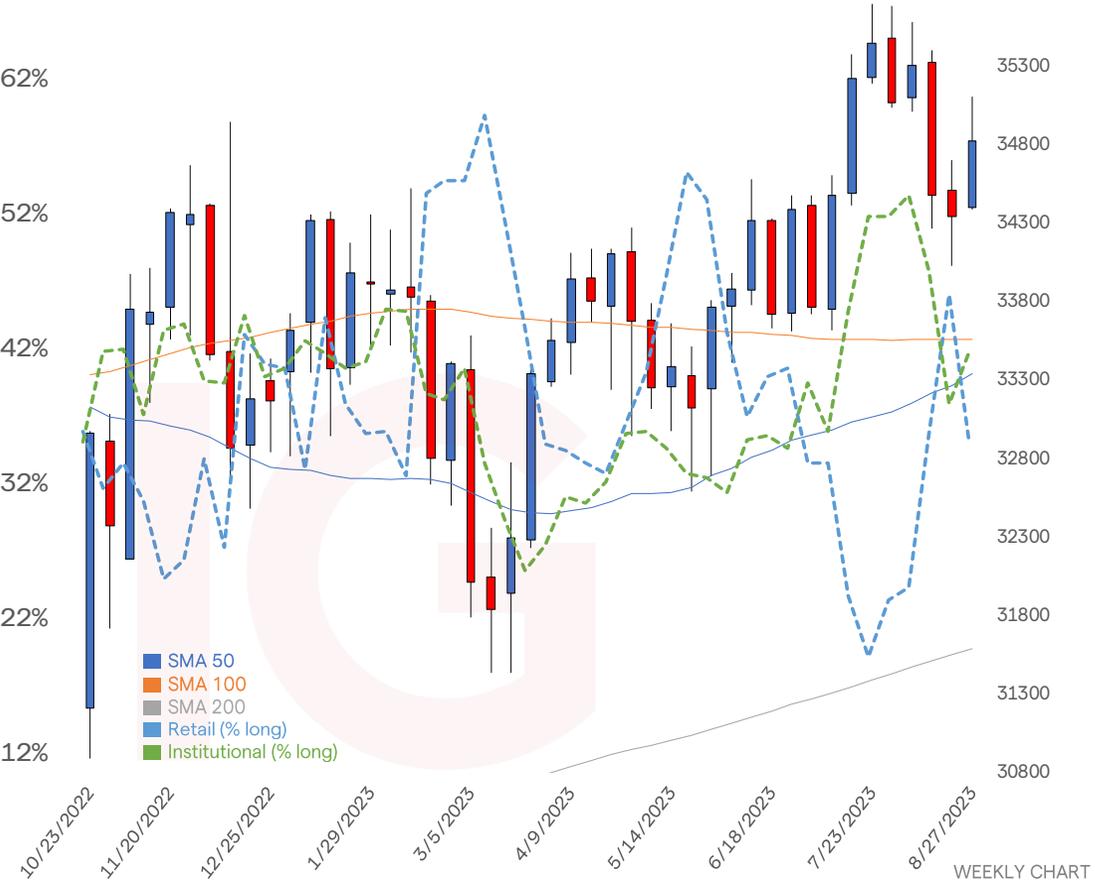
WEEKLY MARKET REPORT



WALL STREET

MA – Short	MA - Long	DMI	ADX	RSI	Bollinger Bands
Bullish	Bullish	Neutral	Consolidation	Neutral	Neutral

Current Technical Overview	Cautious Consolidation	
Technical Overview Conformist Strategies	Sell 1st Resistance After Significant Reversal, Buy 1st Support After Significant Reversal	62%
Technical Overview Contrarian Strategies	Buy 1st Resistance Upon Breakout From Below, Sell 1st Support Upon Breakout From Above	52%
S/L for 2 nd Resistance	36117	
2 nd Resistance	35857	42%
S/L for 1 st Resistance	35597	
1 st Resistance	35337	32%
Relative Starting Point	34818	
1 st Support	34299	22%
S/L for 1 st Support	34039	
2 nd Support	33779	12%
S/L for 2 nd Support	33519	



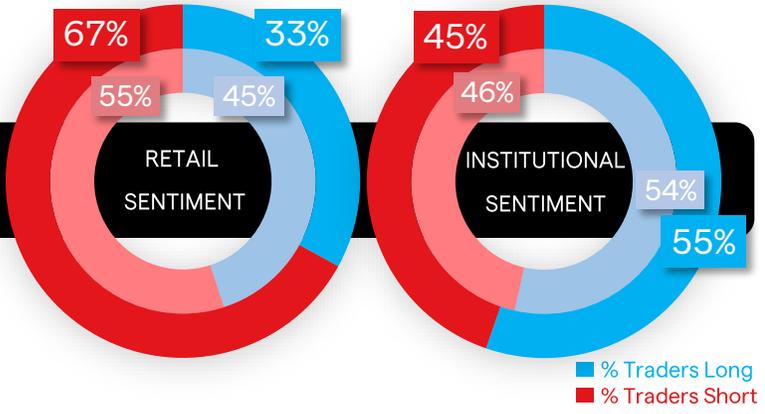
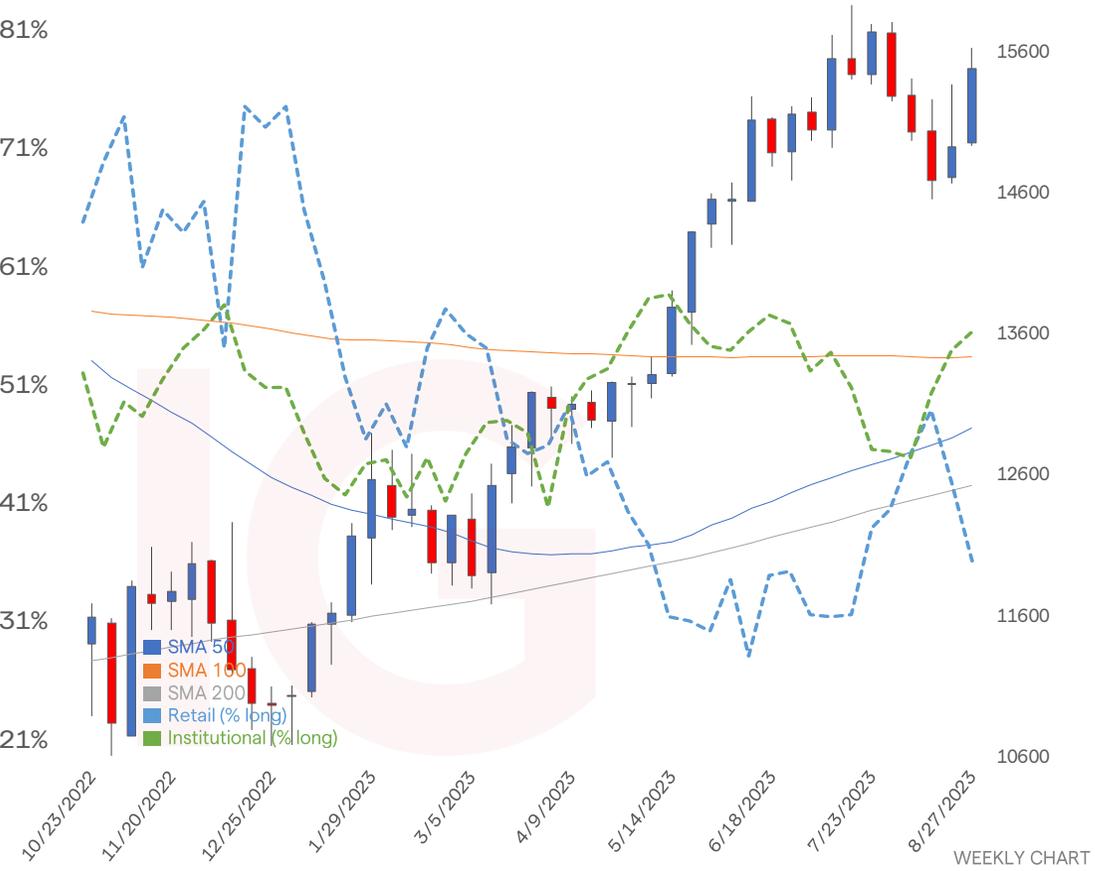
The close wasn't too far off its previous weekly 1st Resistance level, with similar offerings for both contrarian buy-breakouts and conformist sell-after-significant reversals, while there was a lack of a play on the daily time frame with the action on both Thursday and Friday within the 1st levels of the former despite the fundamental updates, and the technical boxes in both time frames matching where price is above key moving averages but generally neutral elsewhere. Intel on top by a decent margin by Friday's close (optimistic comments from CEO prior), on the other end big losses for Walgreens (CEO departure), it too by a significant margin over the remaining minority of components that finished in the red (see page two of the report for US data).



US TECH 100

MA - Short	MA - Long	DMI	ADX	RSI	Bollinger Bands
Bullish	Bullish	Positive	Trending	Neutral	Neutral

Current Technical Overview	Bull Average	
Technical Overview Conformist Strategies	Buy 1st Support After Significant Reversal, Buy 1st Resistance Upon Breakout From Below	81%
Technical Overview Contrarian Strategies	Sell 1st Resistance After Reversal, Sell 1st Support Upon Breakout From Above	71%
S/L for 2 nd Resistance	16273	61%
2 nd Resistance	16115	51%
S/L for 1 st Resistance	15957	41%
1 st Resistance	15799	31%
Relative Starting Point	15483	21%
1 st Support	15167	
S/L for 1 st Support	15009	
2 nd Support	14851	
S/L for 2 nd Support	14693	



Sector performance was mixed last Friday with energy obviously on top, tech up slightly, but both communication and consumer discretionary in the red and underperforming beaten only by consumer staples to the bottom, and the tech-heavy index was in for slight retreat underperforming against Dow and S&P but only for the session, as it clearly won out for the week with gains that reached its previous weekly 2nd Resistance level favoring conformist buy-breakout strategies (the weekly's overview still 'bull average'), on the daily time frame needing Friday's intraday highs to reach Thursday's 1st Resistance that held but not via significant reversal to trigger cautious conformist strategies even as it enjoys points of positive technical bias.

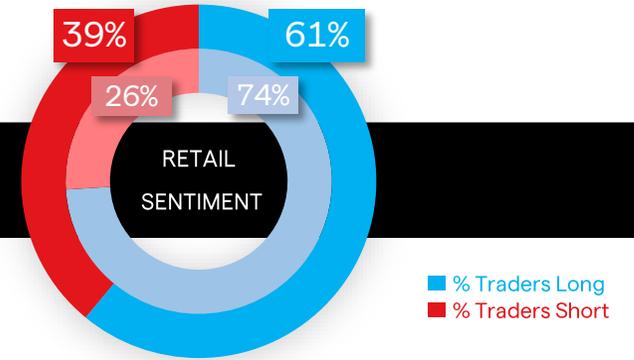
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WEEKLY MARKET REPORT

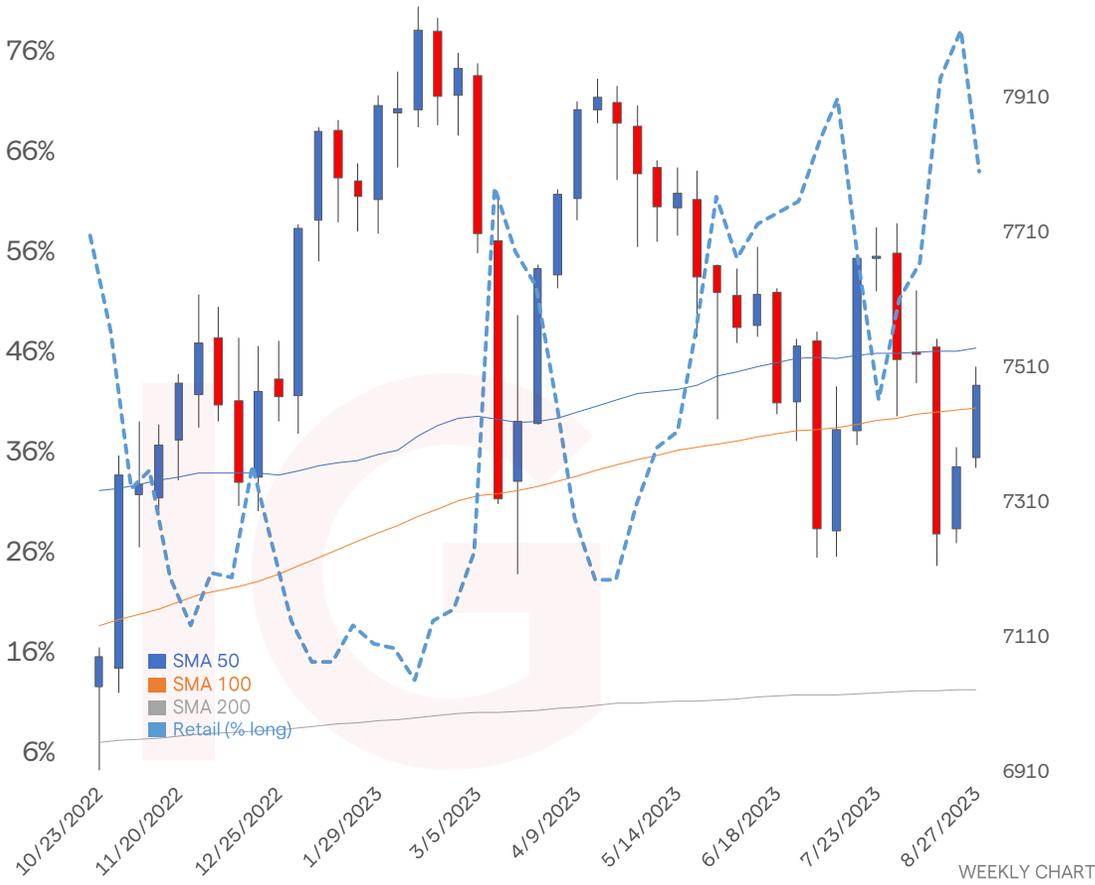


FTSE 100

MA – Short	MA - Long	DMI	ADX	RSI	Bollinger Bands
Neutral	Neutral	Negative	Trending	Neutral	Neutral



Current Technical Overview	Cautious Consolidation	
Technical Overview Conformist Strategies	Sell 1st Resistance After Significant Reversal, Buy 1st Support After Significant Reversal	76%
Technical Overview Contrarian Strategies	Buy 1st Resistance Upon Breakout From Below, Sell 1st Support Upon Breakout From Above	66%
S/L for 2 nd Resistance	7779.0	56%
2 nd Resistance	7719.8	46%
S/L for 1 st Resistance	7660.6	36%
1 st Resistance	7601.4	26%
Relative Starting Point	7483.0	16%
1 st Support	7364.6	6%
S/L for 1 st Support	7305.4	
2 nd Support	7246.2	
S/L for 2 nd Support	7187.0	



We got a close nearly at its previous weekly 1st Resistance level with moves prior that triggered cautious conformist sell-after-significant reversals where there was some on offer on the pullback last Thursday, for the daily time frame also ongoing caution reaching Thursday's 1st Support level but failing to trigger a cautious conformist buy-after-significant reversal off the key level, and where it too has to contend with price-indicator proximity. Component performance by Friday's close put energy and miners in the outperformance category, both bested by Johnson Matthey finishing on top by a decent margin, on the other end Admiral, Land Securities, and IAG in the very bottom. Week-on-week retail trader bias has dropped from 74% to 61%.

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WEEKLY MARKET REPORT



GERMANY 40

MA – Short

MA - Long

DMI

ADX

RSI

Bollinger Bands

Neutral

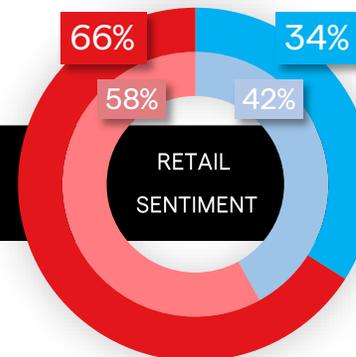
Bullish

Neutral

Consolidation

Neutral

Neutral



Current Technical Overview

Cautious Consolidation

Technical Overview Conformist Strategies

Sell 1st Resistance After Significant Reversal, Buy 1st Support After Significant Reversal

52%

Technical Overview Contrarian Strategies

Buy 1st Resistance Upon Breakout From Below, Sell 1st Support Upon Breakout From Above

47%

42%

S/L for 2nd Resistance

16535

37%

2nd Resistance

16398

32%

S/L for 1st Resistance

16262

27%

1st Resistance

16125

22%

Relative Starting Point

15851

17%

1st Support

15577

12%

S/L for 1st Support

15440

7%

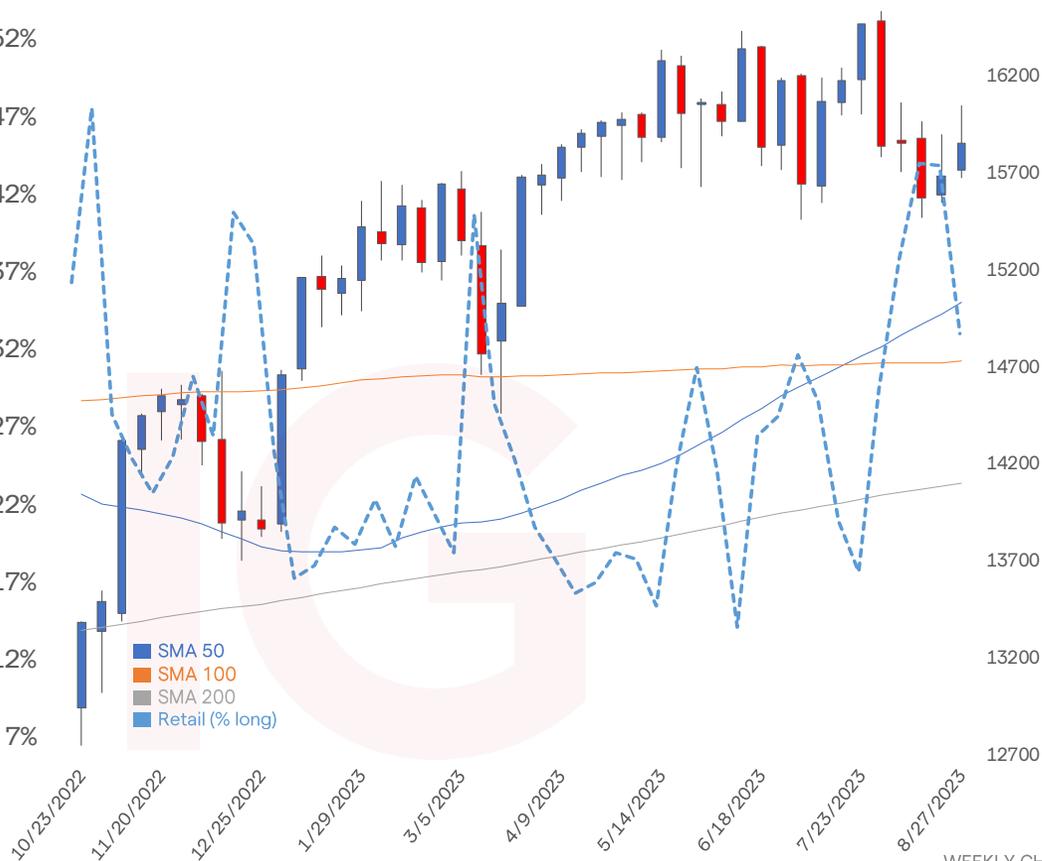
2nd Support

15304

S/L for 2nd Support

15167

7%



Its previous weekly 1st Resistance level managed to hold and favored conformist sell-after-significant reversals, and while the overview is still unchanged here (and on the daily matching) as 'cautious consolidation', a couple technical boxes here shifting back to neutral thanks to the slight uptick off recent lows which are magnified due to the weeks of averaging action, on the daily time frame a negative DMI cross by one calculation but not yet by another with +DI to -DI proximity reducing its reliability, and where in that shorter-term time frame cautious conformists winning out late last week as Thursday's 1st Resistance level managed to hold. Manufacturing PMI last Friday confirmed at 39.1, and we've got trade data released shortly.

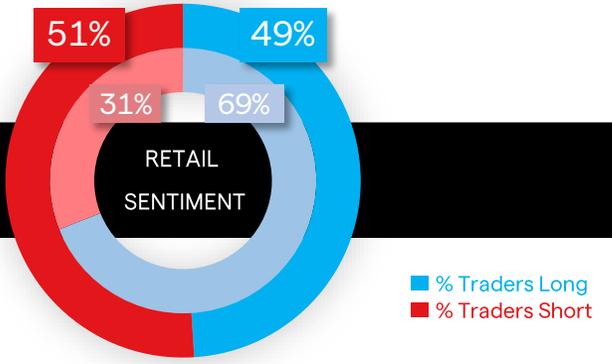
Monday, September 4, 2023

WEEKLY MARKET REPORT

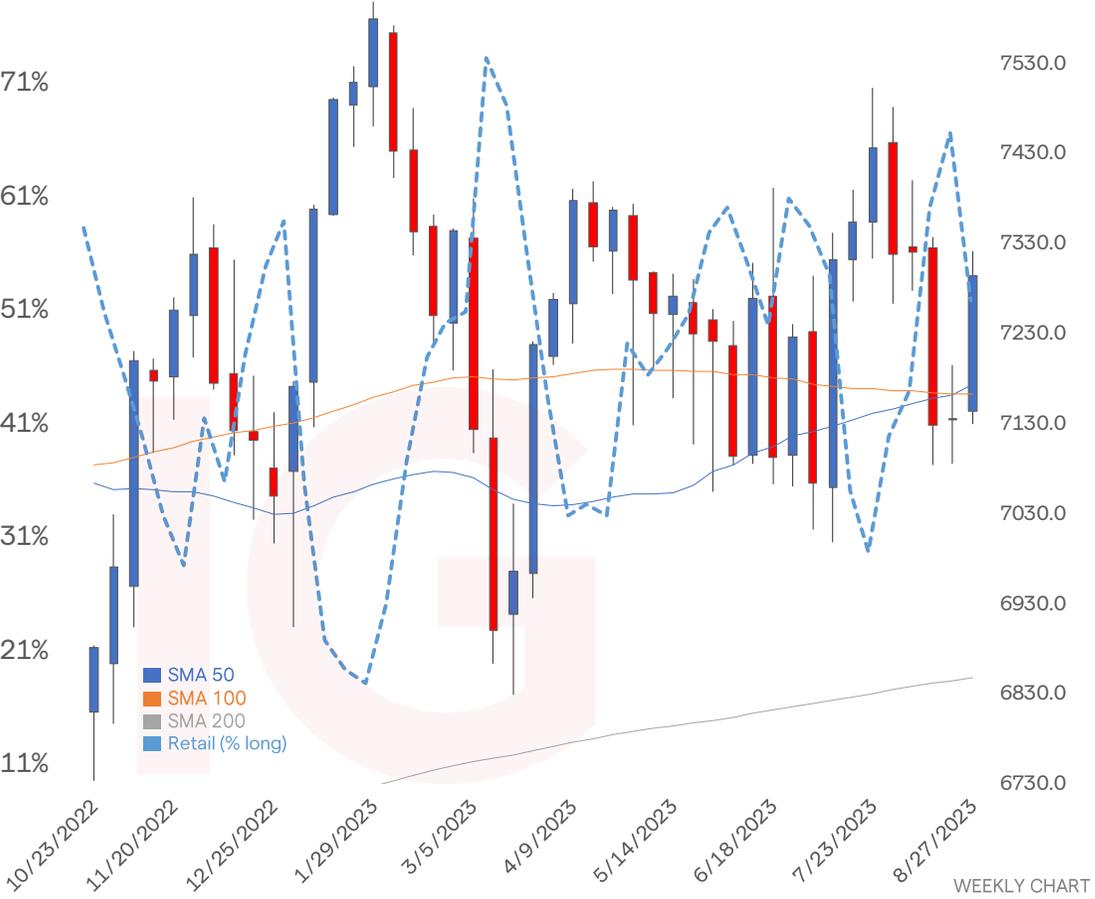


AUSTRALIA 200

MA – Short	MA - Long	DMI	ADX	RSI	Bollinger Bands
Bullish	Bullish	Neutral	Consolidation	Neutral	Neutral



Current Technical Overview	Cautious Consolidation	
Technical Overview Conformist Strategies	Sell 1st Resistance After Significant Reversal, Buy 1st Support After Significant Reversal	71%
Technical Overview Contrarian Strategies	Buy 1st Resistance Upon Breakout From Below, Sell 1st Support Upon Breakout From Above	61%
S/L for 2 nd Resistance	7580	51%
2 nd Resistance	7523	
S/L for 1 st Resistance	7465	41%
1 st Resistance	7408	
Relative Starting Point	7294	31%
1 st Support	7180	21%
S/L for 1 st Support	7123	
2 nd Support	7065	11%
S/L for 2 nd Support	7008	



We got a cross and close above its previous weekly 1st Resistance level that favored contrarian buy-breakouts while lacking a trigger for cautious conformist sell-after-significant reversals as it went past the key level in a relatively clean manner, while there was a lack of a play late last week for both conformist and contrarian strategies as price action was within Thursday's 1st levels that day as well as on Friday, the overview remaining a cautious one in both time frames and price above its main moving averages in both time frames but where price-indicator proximity in both an issue and in turn requiring other indicators to offer more clarity on the technical front (on the weekly a positive DMI cross but the matter of +DI to -DI proximity also an issue).

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WEEKLY MARKET REPORT



BITCOIN

MA - Short

Bearish

MA - Long

Neutral

DMI

Neutral

ADX

Trending

RSI

Neutral

Bollinger Bands

Lower Extreme

Current Technical Overview

Consolidation - Volatile

Technical Overview Conformist Strategies

Buy 1st Resistance Upon Breakout From Below, Sell 1st Support Upon Breakout From Above

Technical Overview Contrarian Strategies

Sell 1st Resistance After Reversal, Buy 1st Support After Reversal

S/L for 2nd Resistance

29578

2nd Resistance

28836

S/L for 1st Resistance

28095

1st Resistance

27353

Relative Starting Point

25870

1st Support

24387

S/L for 1st Support

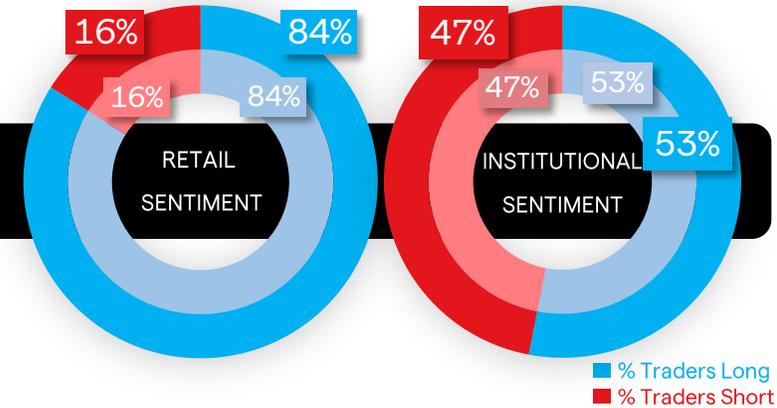
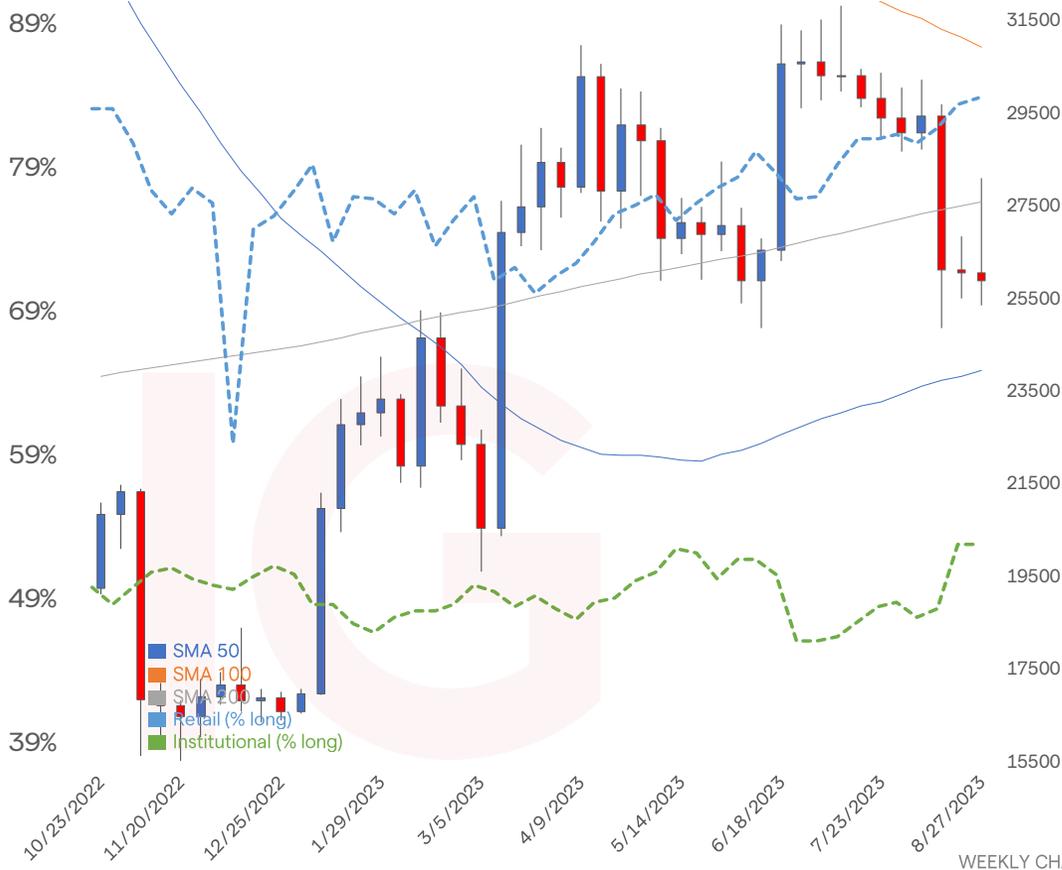
23645

2nd Support

22904

S/L for 2nd Support

22162



The gains last Tuesday (Greyscale ruling) were soon undone (SEC delaying ETF decision) and meant its previous weekly 1st Resistance level managed to hold with the intraweek highs beneath its S/L, with some on offer for conformist buy-breakout strategies but far more for contrarian sell-after-reversals, the technical overview unchanged here and for the daily still bearish due to the pullback over two weeks ago. Exchange data out of Binance over the weekend showed open interest remain weak, the long/short ratio rising to 71%/29% (top trader accounts 68%/32%, positions 56%/44%), the weekly CoinShares report showing sizable outflows for both BTC and ETH. CoT remains slight buy here at 53%, ETH 57%.

WEEKLY CHART

WEEKLY MARKET REPORT



Monday, September 4, 2023

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