

CORELLIAN 2 STEP PROCESS BREAKING DOWN THE WEEK AHEAD

Risk sentiment has moved higher at the start of an extremely busy week for risk events as traders focus on the positives of the weekend announcement of a trade deal agreement (**see below**) between the EU and US. Stock indices have rallied, the dollar has fluctuated, while commodities have experienced mixed results.

STEP 1: AHEAD OF THE US MARKET OPEN WHERE DID MARKETS START THE WEEK AND WHY?

Weekend news: EU, US reach trade deal before
Trump's August 1st tariff deadline

- **Bloomberg:** The US and EU agreed to a deal that will see the bloc face 15% tariffs on most of its exports, including automobiles, staving off a trade war that could have delivered a hammer blow to the global economy.



0700 BST: CURRENT MARKET STANDINGS

Asian indices have experienced mixed results to start the week. The China A50 (+0.2% at 13,990) and Hong Kong 50 (+0.7% at 25,529) both moved higher after a weekend report indicated the US and China are expected to extend their trade truce by another 90 days as trade delegations from both nations meet later today for discussions. The Japan 225 fell (-0.7% at 41,070) after under pressure PM Ishiba signalled his intention to stay in office.

European indices surged on the EU/US trade agreement. The Germany 40 jumped 1.2% to 24,615, while the Europe 50 traded +1.1% at 5,435. The UK 100 was also dragged higher on the news, rising 0.6% to 9,163.

US indices also moved to the upside in early Monday trading to register new all time highs. The S&P 500 rallied 0.5% to trade at 6,455, while the Nasdaq 100 climbed 0.7% to 23,579 and the USA 30 rose 0.5% to trade at 45,294. (**Page 3 S&P 500 TA Update**).

Major FX Markets have experienced a relatively quiet start to the week. The US Dollar Index has fluctuated around opened levels but is currently +0.1% at 97.46. EURUSD (Flat, 1.1741), GBPUSD (-0.1%, 1.3427), AUDUSD (-0.1%, 0.6560), USDCHF (+0.1%, 0.7962) and USDJPY (+0.2% 147.95). (**Page 4 USDJPY TA Update**).



Monday 28th July 2025



Cocoa TA Update:
Last week’s price strength has closed above the Bollinger mid-average resistance, currently at 8156, suggesting moves to higher levels is possible. This can see tests of the next upside resistance at 8766 (38% retracement) and if this gives way on to 9239 (50% retracement).

To the downside, breaks under 8029 (38% retracement) can see a deeper price decline to 7716 (62% retracement).

In commodities, traders are awaiting the open of Cocoa after last week’s 7.8% rally from opening levels of 7,724 to its Friday close at 8,328, to see if the up move can be sustained. **(Above Cocoa TA Update).**

Gold has recovered from an initial opening fall to 1 week lows of 3,318, to trade +0.1% at 3,342. Silver followed a similar pattern, bouncing from an initial drop to 37.926 to trade +0.3% at 38.27. Oil is trading +1% at 65.76 on the positive EU/US and China/US trade deal/extension news flow.

STEP 2: EARNINGS AND EVENTS
LOOKING FORWARD TO
THE WEEK AHEAD

Time Zone Key:	
BST -5	= New York
BST	= London
BST +1	= Frankfurt
BST +9	= Sydney

All times are **British Standard Time (BST)**. Please use the key above to adjust to your appropriate time zone. **Key Earnings next week in table below.**

	MONDAY 28.7	TUESDAY 29.7	WEDNESDAY 30.7	THURSDAY 31.7	FRIDAY 1.8
BEFORE OPEN	Heineken Revvity Enterprise Prod. Rithm Capital Tilray Brands	AstraZeneca Barclays UPS Merck P&G	BASF Adidas HSBC GlaxoSmithKline Kraft Heinz	ING Bbva Standard Chartered Comcast Mastercard	Axa IMI Chevron ExxonMobil Colgate-Palmolive
AFTER CLOSE	NOV Nucor Welltower Crane HIG	Visa Starbucks Teladoc Electronic Arts Teradyne	Microsoft Qualcomm Meta ARM Ford	Coinbase Amazon Apple Dolby Stryker	

KEY EVENTS, SPEAKERS AND ECONOMIC DATA

Tuesday: 1500 BST USD Consumer Confidence. This update provides an insight into the mindset of the US consumer, which drives spending patterns and corporate earnings.

1500 BST USD JOLTs Job Openings. The first of 3 monthly updates on the US labour market, across the week, including ADP Private Sector Payrolls (Wed 1315 BST) and Non-farm Payrolls on Friday, any of which could impact the direction of US indices and the dollar.

Wednesday: 0230 BST AUD Inflation Data (CPI). This release will attract the attention of AUDUSD and ASX 200 traders as it could influence the next interest rate decision of the RBA.

1000 BST EUR Preliminary Q2 GDP. The ECB paused their recent interest rate cutting cycle last week to consider more Eurozone data readings in the weeks ahead, so this new update on Q2 economic growth could move EURUSD and European indices.

1330 BST USD Preliminary Q2 GDP. Recent resilient US economic data readings have helped to push US stock indices to fresh all time highs. This first snapshot of US Q2 growth could decide whether that move continues or reverses in the week ahead.



S&P 500 TA Update:

Continued buying support has seen new all-time price highs posted at 6455 (July 28th) suggesting the uptrend pattern remains in place. While closes are seen above support at 6330 (Bollinger mid-average) the potential is to breach resistance at 6455 to open possibilities towards 6672 (38% extension), even 6984 (62% extension).

Closes below 6330 suggest a deeper decline to 6256 (38% retracement).

1900 BST USD Fed Interest Rate Decision, 1930 BST Fed Press Conference. With no rate cut now expected at this meeting US stock traders will want to hear the comments of Chairman Powell on the inflationary impact of tariffs, resilient data readings and the chances of a potential rate cut in September. **(Above S&P 500 TA Update).**

US Tech Earnings. The earnings updates from Microsoft, Qualcomm, Meta (Wed) and Amazon and Apple (Thurs) are likely to impact sentiment towards US stock indices. Traders will keen to see the revenue performance of AI and cloud services alongside the forward revenue guidance for the remainder of 2025 and the impact of trade tariffs.

Thursday: 0230 BST China Manufacturing and Non-manufacturing PMI Surveys. China A50 and Hong Kong 50 indices have been moving higher in July and these updates on the Chinese economy could either support or undermine that positive sentiment.



USDJPY TA Update:

Having failed below resistance at 149.44 (50% retracement) selling pressure has developed, shifting the focus back to support at 145.64 (38% retracement). Closing breaks below this level would suggest the potential for a deeper phase of price weakness to 143.47 (62% retracement), even 142.68 (July 1st low).

To the upside, breaks above 149.44 can see the next resistance at 151.67 (62% retracement) tested.

0430 BST JPY BoJ Interest Rate Decision, 0730 BST BoJ Press Conference. Traders expect the BoJ to leave interest rates unchanged, so the comments of Governor Ueda in the press conference could influence where USDJPY and the Japan 225 move into the weekend. **(Above USDJPY TA Update).**

1330 BST USD PCE Index, Personal Income and Spending. This is the Fed's preferred gauge of inflation and a key update for traders of all markets to consider given their current sensitivity to the direction of US inflation and hopes for Fed rate cuts.

Friday: 1000 BST EUR Preliminary Inflation Data (HIP). An important inflation update for the ECB to digest as it could help to decide whether there is another interest rate cut coming in September or not, with knock on implications for EURUSD and European indices.

1330 BST USD Non-farm Payrolls. A crucial check on the current health of the US labour market which is liable to increase volatility for all CFD markets into the Friday close.

Key Levels for CFDs Corellian mentors are focused on

AUDUSD:

Support

- 1: 0.6545, Bollinger mid-average
- 2: 0.6523, 38% retracement
- 3: 0.6491, 50% retracement

Resistance

- 1: 0.6624, Last week's high
- 2: 0.6687, November 7th high
- 3: 0.6759, October 12th high

Nasdaq 100:

Support

- 1: 23120, Bollinger mid-average
- 2: 22823, 38% retracement
- 3: 22588, 50% retracement

Resistance

- 1: 23579, Daily upper Bollinger band
- 2: 24565, 38% Fibonacci extension
- 3: 25247, 50% Fibonacci extension

Natural Gas:

Support

- 1: 3.059, Last week's low
- 2: 2.954, April 22nd low
- 3: 2.686, November 17th low

Resistance

- 1: 3.352, Bollinger mid-average
- 2: 3.477, 38% retracement
- 3: 3.603, 50% retracement



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