

CORELLIAN 2 STEP PROCESS BREAKING DOWN THE WEEK AHEAD

Risk sentiment edged higher to start the week as traders digested the main headlines from the conclusion of the Alaskan summit between the US and Russia, while assessing the potential outcomes from upcoming talks between President Trump, Ukrainian President Zelenskiy and European leaders (**see below**). Stock indices moved higher, while the dollar fluctuated.

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

Sunday news: European leaders and President Zelenskiy to attend White House meeting

- **Bloomberg:** European leaders will join Ukrainian President Zelenskiy at his high-stakes meeting with Donald Trump on Monday in Washington, a show of support as Ukraine's leader faces growing US pressure to agree to a quick peace deal with Russia that involves ceding swaths of territory.



0700 BST: CURRENT MARKET STANDINGS

Asian indices have consolidated early gains to start the week. The China A50 touched its highest level of 2025 at 14,381 before dipping slightly to trade +0.5% at 14,285, while the Hong Kong 50 was +0.5% at 25,350, both indices benefitting from hopes of further government stimulus and easing trade tensions with the US. The Japan 225 traded +0.7% at 43,710 and the ASX 200 +0.1% at 8,903.

European and US indices made small gains ahead of the meeting on the future of Ukraine at the White House later today. The Germany 40 traded +0.2% at 24,465, the Europe 50 +0.1% at 5,475, the France 40 +0.1% at 5,475 and the UK 100 +0.2% at 9,185.

The S&P 500 opened the week with push to a high of 6,484 before edging back lower to trade +0.1% at 6,475. The Nasdaq 100 traded +0.2% at 23,840, the USA 30 +0.1% at 45,080 and the USA 2000 +0.2% at 2,297. (**Page 3 USA 30 TA Update**).

Major FX markets have moved in tight ranges to start the week with traders reluctant to commit to positions until they hear the outcome of the talks between Presidents' Trump and Zelenskiy later at the White House. EURUSD 1.1704 (flat), GBPUSD 1.3553 (flat), AUDUSD 0.6516 (+0.1%), USDJPY 147.42 (+0.2%), USDCHF 0.8060 (-0.1%). (**Page 4 EURUSD TA Update**).



Brent Oil TA Update:

While resistance at 67.91 (Bollinger mid-average) caps price strength the risks are for further price weakness. This can see support at 64.99 broken to open tests of 62.13 (May 30th low), even 58.84 (May 4th low).

Closes above the 67.91 resistance level can see a more extended phase of price strength to test 72.81 (Jul 30th high).

In commodities, Brent Oil fell to an early low at 65.44 but found buyers on the dip to trade +0.5% on the day at 66.18. **(Above Brent Oil TA Update).** Oil dropped to 61.62 on the open but also reversed that move to trade +0.7% at 62.40.

Gold has benefitted from some early safe haven demand, trading to an initial high at 3,358 but has since slipped back lower to trade +0.4% at 3,350. Silver is trading +0.3% at 38.10, while Copper is -0.3% at 4.4790.

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
18.8

TUESDAY
19.8

WEDNESDAY
20.8

THURSDAY
21.8

FRIDAY
22.8

**BEFORE
OPEN**

PSP Swiss
Home Depot
Medtronic
XPeng

Baidu
iQIYI
Lowe's
Target
Estee Lauder

Hays
Walmart
Canadian Solar
Bilibilli
Full Truck Alliance

RLX Technology

**AFTER
CLOSE**

Palo Alto Networks

Jack Henry & Assoc.
Toll Brothers
Keysight Tech.

Nordson
Coty

Intuit
Ross Stores
Zoom

KEY EVENTS, SPEAKERS AND ECONOMIC DATA

Tuesday: 0130 BST AUD Consumer Confidence. Despite the RBA stating last week that they believe that 2 more rate cuts later in the year will be necessary to achieve their latest growth and inflation forecasts, the market still believes they will need to go further, so this could be a key update for AUDUSD and ASX 200 traders to consider at the start of the week.

Weekly US Q2 Earnings Highlights. The big consumer facing US retailers report earnings in the week ahead starting with Home Depot (before open) on Tuesday, then Target (before open) Wednesday and Walmart (before open) Thursday. These results and updates on future revenue expectations could impact US stock indices. **(Below USA 30 TA Update).**

Wednesday: 0215 BST China PBOC Interest Rate Decision. Weaker industrial activity and retail sales data last Friday confirmed July as the worst month of 2025 for the Chinese economy. This news raised trader hopes of more stimulus from Chinese authorities. No change is expected at this meeting, so any surprises could impact the China A50 and Hong Kong 50.



USA 30 TA Update:

A confirmed daily close above resistance at 45224 (February 2nd high) could see further strength materialise to test 46025 (38% extension), possibly 46443 (62% extension).

To the downside, a close below support at 44620 (Bollinger mid-average) could suggest the potential for increased selling pressure leading to tests of 43463 (August 3rd low).

0300 BST NZD RBNZ Interest Rate Decision, 0400 BST RBNZ Press Conference. With unemployment in New Zealand at a 5 year high, traders are anticipating the RBNZ may cut interest rates again at this meeting, with implications for the direction of NZDUSD.

0700 BST GBP Inflation Data (CPI). UK inflation has remained stubbornly high and that has forced the Bank of England to temper trader hopes for more interest rate cuts across the remainder of 2025. This release is likely to increase volatility for the UK 100 and GBPUSD, which hit a 3 week high above 1.3500 last week.

1900 BST USD Fed Meeting Minutes (July). With trader expectations for a rate cut from the Federal Reserve at their next meeting on September 17th increasing over the last week, any comments in these minutes regarding tariffs, inflation or rate cuts could be seized upon to support or disprove this outlook with implications for the direction of US indices and the dollar.



EURUSD TA Update:

While support at 1.1604 (38% retracement) remains intact the potential is for further price strength to test 1.1788 (July 24th high), even 1.1829 (July 1st high).

To the downside, closes below 1.1604 can see a deeper decline to 1.1563 (50% retracement), possibly 1.1523 (62% retracement).

Thursday: Global Preliminary PMI Surveys (AUD,JPY, EUR, GBP, GBP). These survey updates will provide traders with a key health check on growth within the major economies. A reading above 50 = economic expansion, while below 50 = economic contraction. Any surprises could impact the direction of FX markets and stock indices. **(Above EURUSD TA Update).**

Fed Jackson Hole Symposium Starts (ends Saturday). This 3 day meeting of central bankers, economists and policymakers run by the Federal Reserve could generate headlines on tariffs, inflation, economic growth or rate moves that impact the direction of all financial markets. Fed Chairman Powell will be speaking at 1500 BST on Friday.

Friday: 0030 BST JPY Inflation Data (CPI). The Bank of Japan will be monitoring the outcome of this CPI release closely to help them decide whether another rate hike could be possible this year. USDJPY and Japan 225 traders are likely to be very sensitive to this print and any deviation from expectations could lead to an increase in volatility.

Key Levels for CFDs Corellian mentors are focused on

GBPUSD:

Support

- 1: 1.3422, 38% retracement
- 2: 1.3368, 50% retracement
- 3: 1.3315, 62% retracement

Resistance

- 1: 1.3594, Last week's high
- 2: 1.3681, July 22nd high
- 3: 1.3788, July 1st high

Germany 40:

Support

- 1: 24158, 38% retracement
- 2: 23888, 62% retracement
- 3: 23446, August 1st low

Resistance

- 1: 24592, Last week's high
- 2: 24747, July 10th all-time high
- 3: 25207, 38% Fibonacci extension

Silver:

Support

- 1: 37.470, Last week's low
- 2: 36.194, July 31st low
- 3: 35.267, June 24th low

Resistance

- 1: 38.723, Last week's high
- 2: 39.513, July 23rd high
- 3: 40.772, 38% extension



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