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EVERYTHING YOU NEED TO KNOW BEFORE THE MARKETS OPEN

Monday 20. October 2025

CORELLIAN 2 STEP PROCESS BREAKING DOWN THE WEEK AHEAD

Risk sentiment strengthened to start the week as traders focused on the potential for a de-escalation in recent trade tensions between the US and China **(see below)**, alongside expectations for a Federal Reserve rate cut at the end of October. Stock indices rose, the dollar edged slightly lower, while Gold, Silver and Oil fell.

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

Weekend news: US and Chinese trade teams to meet in person in the week ahead

- **US Treasury Secretary Bessant** said that he spoke virtually with Chinese Vice Premier Lifeng and that they, along with their trade teams will probably meet face to face in Malaysia (Friday/Saturday), preparing the way for President Trump and Xi to meet later in the month. (Bloomberg).

0700 BST: CURRENT MARKET STANDINGS

Asian indices rallied early on Monday. The China A50 (+1%, 15,001) and the Hong Kong 50 (+2.6%, 25,885) rose after China Q3 GDP growth data slightly beat forecasts, with traders also focused on trade talks with the US and the 4 day meeting of top Chinese officials known as the Fourth Plenum, where development plans will be agreed for the country's next 5 years. The Japan 225 traded +1.7% at 49,044.

European and US indices tracked Asian markets higher reflecting a cautious optimism regarding US/China trade tensions. The Germany 40 traded +0.7% at 24,110, while the Europe 50 was +0.8% at 5,660 and the UK 100 +0.4% at 9,426. **(Page 3 Germany 40 TA Update).**

The S&P 500 briefly dipped to a low of 6,693 before rallying to trade +0.4% at 6,728 with traders preparing for some key tech company earnings and an important US inflation reading on Friday. The Nasdaq 100 traded +0.5% at 25,105, the USA 30 +0.3% at 46,510.

Major FX Markets: EURUSD edged slightly higher early on Monday, trading +0.2% at 1.1674. GBPUSD 1.3440 (+0.1%), AUDUSD 0.6507 (+0.15%), USDJPY 150.70 (+0.1%) and USDCHF 0.7930 (Flat). **(Page 4 EURUSD TA Update).**

Brent Oil TA Update:
While resistance at 64.07 (Bollinger mid-average) caps price strength the risks are for further weakness. This can see support at 60.13 (October 17th low) tested, with breaks below this level opening potential for moves to 58.84 (May 4th low).

Closes above 64.07 may see further price strength to challenge 66.55 (Oct 9th high).

In commodities, Brent Oil fell 0.8% to trade at 60.78 to start the week with traders focused on the potential for a growing surplus moving into early 2026. Oil traded -0.9% at 56.64 while Natural Gas jumped 4.5% to 3.142. **(Above Brent Oil TA Update).**

Gold erased an early rally to a high of 4,274, reversing to trade -0.3% at 4,238. Silver followed a similar price action, falling from its early highs at 52.224 to trade -0.5% at 51.61. Copper traded +1% at 5.022, Palladium -2% at 1,488 and Platinum -1.2% at 1,598.

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

Time Zone Key:
BST –5 = New York
BST = London
BST +1 = Frankfurt
BST +10 = 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 20.10	TUESDAY 21.10	WEDNESDAY 22.10	THURSDAY 23.10	FRIDAY 24.10
BEFORE OPEN	Cleveland-Cliffs	3M Coca-Cola Philip Morris General Electric Valmont	**Barclays** Hilton Lennox **Northern Trust** AT&T	MTU MSC American Airlines FCX PG&E	**NatWest** Flagstar General Dynamics HCA Healthcare **P&G**
AFTER CLOSE	Steel Dynamics Crown Cork & Seal W.R. Berkley BOK Financial AGNC Investment	Chubb **Netflix** Omnicom Capital One Eqt	Reliance **Tesla** **SAP** **IBM** Graco	**Intel** Newmont Ford Western Union SLM	**Porsche AG**

KEY EVENTS, SPEAKERS AND ECONOMIC DATA

Tuesday: Japanese Parliamentary (Diet) Vote on New Prime Minister. Confirmation of LDP leader Sanae Takaichi as the new Japanese PM could increase volatility in USDJPY and the Japan 225 index at the start of the week.

1200 BST EUR ECB President Lagarde Speech. Any comments on the Eurozone economy, government debt, inflation, or ECB interest rate policy from Madame Lagarde could impact the direction of EURUSD and European Indices.

1330 BST CAD Inflation Data (CPI). An important inflation update for the Bank of Canada to consider ahead of their interest rate decision in one week's time. The outcome of this reading could impact the direction of USDCAD.

Weekly Q3 Earnings Highlights. Another busy week continues with the earnings of Netflix on Tuesday (after close), Tesla and SAP on Wednesday (after close) and Intel on Thursday (after close). With the actual earnings and future revenue of major technology companies a focal point for traders these results could influence sentiment towards US and European indices early in the week. **(Below Germany 40 TA Update).**

Germany 40 TA Update:
The latest price strength failed to close above resistance at 24740 (July 9th high) from which price weakness was seen to break below support at 24249 (Bollinger mid-average). This exposes risks to test 23287 (September 17th low).

To the upside, closes above 24249 could open scope back to 24887 (October 9th high).

Wednesday: 0700 BST GBP Inflation Data (CPI). This release could determine whether there is still a chance for the Bank of England to cut interest rates again in 2025. Any reading lower than market expectations could see trader hopes for a final 25bps (0.25%) cut this year increase again with knock on implications for the direction of GBPUSD and the UK 100 index.

Thursday: Global Preliminary PMI Surveys, AUD, JPY, EUR, GBP, USD. Starting with the Australian release late on Thursday (2300 BST) and the rest scheduled for release across the day on Friday, these forward looking surveys will update traders on the direction of growth in the major economies moving towards the end of 2025. Any reading below 50 = economic contraction, while above 50 = economic expansion. The service activity readings for Europe, UK and US are likely to be the main focus for traders and could increase volatility for FX markets and stock indices.

EURUSD TA Update:
While a recovery in price has been seen this remains below 1.1778 (October 1st high). While this level caps price strength the risks are to test 1.1542 (October 9th low), then on to 1.1391 (August 2nd low).

Closes above 1.1778 are needed to open scope back towards 1.1918 (September 17th high).

Friday: 0030 BST JPY Inflation Data (CPI). The direction of inflation in Japan is an important consideration helping policymakers at the Bank of Japan decide whether they have the ability to raise interest rates again at their next meeting on October 30th. Any deviations from expectations could increase volatility for USDJPY and the Japan 225.

0700 BST GBP Retail Sales. GBPUSD and UK 100 Traders will be focused on whether UK consumers have continued to spend as summer comes to a close, which may be taken as a positive, or have held back ahead of potential upcoming tax hikes in the UK Chancellors autumn budget in late November, which could be taken as a negative.

1330 BST USD Inflation Data (CPI). This CPI update was delayed by 10 days due to the on-going US government shutdown. Traders are likely to be very sensitive to the outcome of this release as it could directly impact whether Fed policymakers decide to cut interest rates 25bps (0.25%) again at their next meeting on October 29th. Volatility for US stock indices and the dollar could increase depending on how far this print deviates from market expectations. **(Above EURUSD TA Update).**

Key Levels for CFDs Corellian mentors are focused on

USDJPY:
Support
1: 149.37, Last week's low
2: 148.99, October 6th low
3: 146.58, October 1st low

Resistance
1: 151.37, Half latest sell-off
2: 152.60, Last week's high
3: 153.26, October 2nd high

Hong Kong 50:
Support
1: 24963, October 10th low
2: 24274, 38% retracement
3: 24243, August 1st low

Resistance
1: 26369, Bollinger mid-average
2: 27011, October 9th high
3: 27442, October 2nd high

Silver:
Support
1: 50.537, Friday's low trade
2: 48.668, Bollinger mid-average
3: 46.261, 62% retracement

Resistance
1: 54.418, Latest high trade
2: 54.961, 462% extension
3: 56.207, 500% extension

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