



Century Financial Brokers

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DATE : 30 July 2010

DAILY NEWSLETTER

Closing for 29 July 2010

CLOSING FOR CURRENCIES AND METALS**

CCYS	CLOSING	HIGH	LOW
AUD/USD	0.8995	0.9042	0.8908
EUR/USD	1.3070	1.3106	1.2979
STG/USD	1.5602	1.5662	1.5581
USD/CAD	1.0361	1.0392	1.0299
USD/CHF	1.0410	1.0579	1.0375
USD/YEN	86.94	87.51	86.58
NZD/USD	0.7239	0.7286	0.7207
SPOT GOLD	1168.15	1169.30	1159.95
SPOT SILVER	17.60	17.66	17.50

** PLS. NOTE THAT ABOVE RATES ARE NOT DEALING RATES, ONLY INDICATIONS

TODAY'S EVENTS

DATE	TIME	COUNTRY	RELEASE	MONTH	ACTUAL	FORECAST	LAST
30-Jul	10:00	GER	Retail sales mm real	JUN	N/A	-0.20%	0.40%
30-Jul	10:00	GER	Retail sales yy real	JUN	N/A	1.90%	-2.40%
30-Jul	13:00	EUR	Inflation, flash yy	JUL	N/A	1.7%	1.4%
30-Jul	13:00	EUR	Unemployment rate	JUN	N/A	10.0%	10.0%
30-Jul	13:30	SWI	KOF Indicator	JUL	N/A	0.30	2.25
30-Jul	16:30	US	Core PCE prices, adv Q2	Q2	N/A	1.0%	0.7%
30-Jul	16:30	US	Employment Benefits qq	Q2	N/A	N/A	1.1%
30-Jul	16:30	US	Employment costs qq	Q2	N/A	0.5%	0.6%
30-Jul	16:30	US	Employment Wages qq	Q2	N/A	N/A	0.4%
30-Jul	16:30	US	GDP advance Q2	Q2	N/A	2.5%	2.7%
30-Jul	16:30	US	GDP deflator, advance Q2	Q2	N/A	1.0%	1.1%
30-Jul	16:30	US	GDP sales, advance Q2	Q2	N/A	1.8	0.8
30-Jul	16:30	US	ISM-New York index	JUL	N/A	N/A	458.9
30-Jul	16:30	US	PCE price index, adv Q2	Q2	N/A	0.3%	1.6%
30-Jul	17:45	US	Chicago PMI	JUL	N/A	56.5	59.1
30-Jul	17:45	US	Chicago PMI Employment	JUL	N/A	N/A	54.2
30-Jul	17:45	US	Chicago PMI New Orders	JUL	N/A	N/A	59.1
30-Jul	17:45	US	Chicago PMI Prices Paid	JUL	N/A	N/A	61.9
30-Jul	17:45	US	Chicago PMI Production	JUL	N/A	N/A	64.2
30-Jul	17:55	US	U Mich 1-yr inflation - F	JUL	N/A	N/A	2.9%
30-Jul	17:55	US	U.Mich conditions final	JUL	N/A	76.0	75.5
30-Jul	17:55	US	U.Mich expectation final	JUL	N/A	61.3	60.6
30-Jul	17:55	US	U.Mich sentiment final	JUL	N/A	67.0	66.5
30-Jul	18:30	US	ECRI weekly	w/e	N/A	N/A	120.70
30-Jul	18:30	US	ECRI weekly annualized	w/e	N/A	N/A	-10.5%

TOMORROW'S EVENTS

DATE	TIME	COUNTRY	RELEASE	MONTH	ACTUAL	FORECAST	LAST
2-Aug	05:30	JPN	Overtime pay	JUN	N/A	N/A	10.3%
2-Aug	11:15	SWI	Retail sales yy	JUN	N/A	N/A	3.80%
2-Aug	11:30	SWI	PMI	JUL	N/A	N/A	65.70
2-Aug	11:53	GER	BME Mfg PMI	JUL	N/A	61.2	61.2
2-Aug	11:58	EUR	Mfg PMI	JUL	N/A	56.5	56.5

IMPORTANT NEWS AND FINANCIAL EVENTS

The euro hit a 12-week high against a broadly weaker dollar on Thursday as month-end demand helped pushed the single currency above a key technical barrier. A jump in euro zone economic sentiment to a 28-month high and a decline in German unemployment supported the euro's gains. The euro was up 0.8 percent at \$1.3094, its strongest since May 4. The single currency briefly traded at \$1.3106. The euro has risen around 7 percent versus the dollar this month. A upcoming trading target for the single currency is seen at \$1.3125, the 38.2 percent Fibonacci retracement of the peak-to-trough move from November 2009 to June. Analysts said investors who had been wary of buying the euro before last week's bank stress test results were picking up the single currency again before the month ends, while ongoing short covering would also work in the euro's favor. The New Zealand dollar rose 0.8 percent to \$0.7262, recovering from an earlier fall after the central bank raised interest rates by a quarter point, as widely expected, but warned that further hikes could be more gradual. The New Zealand dollar's recovery was aided by a rise in the Australian dollar, which climbed more than 1 percent to \$0.9044.

U.S. stocks erased initial gains on Thursday as the S&P 500 and Nasdaq were pulled lower by weakness in chipmakers and retailers. Buying returned to U.S. stocks on Thursday after a key semiconductor index bounced off its lows, helping to reduce losses and leaving the market little changed. Tech companies Nvidia Corp and Symantec Corp cut expectations for the next quarter, raising questions about demand for technology components and contributing to concerns that the economy was growing at a slower pace. Nvidia Corp was down 9.2 percent to \$9.20, and Symantec Corp was down 10.3 percent to \$13.17. The Dow Jones industrial average added 11.05 points, or 0.11 percent, to 10,508.93. The Standard & Poor's 500 Index gained 0.01 point to 1,106.14. The Nasdaq Composite Index dropped 6.17 points, or 0.27 percent, to 2,258.39. Exxon Mobil Corp, the S&P's largest company by market capitalization, fell 0.9 percent to \$60.39 after reporting a better-than-expected quarterly profit. Consumer staples also fell, with the S&P consumer staple index down 1.5 percent after Kellogg Co lowered its outlook. The food company's shares fell 6.1 percent to \$48.39.

Gold firmed on Thursday as price-sensitive physical buying kept the metal off the last session's three-month lows, but a revival in appetite for assets seen as higher risk took the heat out of safe-haven demand. Investment remains lackluster as risk appetite sharpens, analysts said, with the world's largest gold-backed exchange traded fund reporting a hefty outflow on Wednesday. Spot gold was bid at \$1,164.10 an ounce, against \$1,162.55 late in New York on Wednesday, recovering from a three-month low of \$1,156.90 reached that day. U.S. gold futures for August delivery rose \$2.40 to \$1,162.80. Prices have struggled to maintain higher levels since hitting a record \$1,264.90 an ounce in June, with investors liquidating their gold holdings in favor of other assets as equities recovered some of the losses made earlier this year. On the physical side of the market, traders reported good buying for a fourth day in major gold consumer India as they stock up ahead of festivals in the subcontinent. Silver was at \$17.58 an ounce against \$17.44, and platinum was at \$1,553.50 an ounce versus \$1,531.75. Palladium meanwhile rose to its highest since late June at \$487.25 an ounce and was later at \$485.23 versus \$465.93, helped by the weaker dollar and options-related buying.

Oil prices rose on Thursday as the dollar weakened to a 12-week low against the euro, boosting demand for oil priced in dollars, and after European data showed eurozone economic sentiment has improved. U.S. crude rose for the first time in a week, gaining \$1.37 a barrel to settle at \$78.36. ICE Brent rose \$1.53 to \$77.59 a barrel. Oil retreated from a session high near \$79, after U.S. equities markets dipped in afternoon trade. A weaker dollar can boost demand for oil by making it cheaper for holders of foreign currencies like the euro. Oil product stocks held in the Amsterdam-Rotterdam Antwerp storage hub fell across the board in the week ending Thursday. Consultancy Oil Movements said seaborne oil exports by OPEC, excluding Angola and Ecuador, will fall by 370,000 barrels per day in the four weeks to August 14, adding another bullish element. The data helped to offset bearish sentiment after Wednesday's U.S. EIA inventory report said U.S. commercial crude oil stocks unexpectedly rose 7.31 million barrels last week. Oil has been trading in the \$70-\$80 range for nearly two months. Crude has come close to breaking through \$80, but has often fallen sharply when it fails to breach the range.