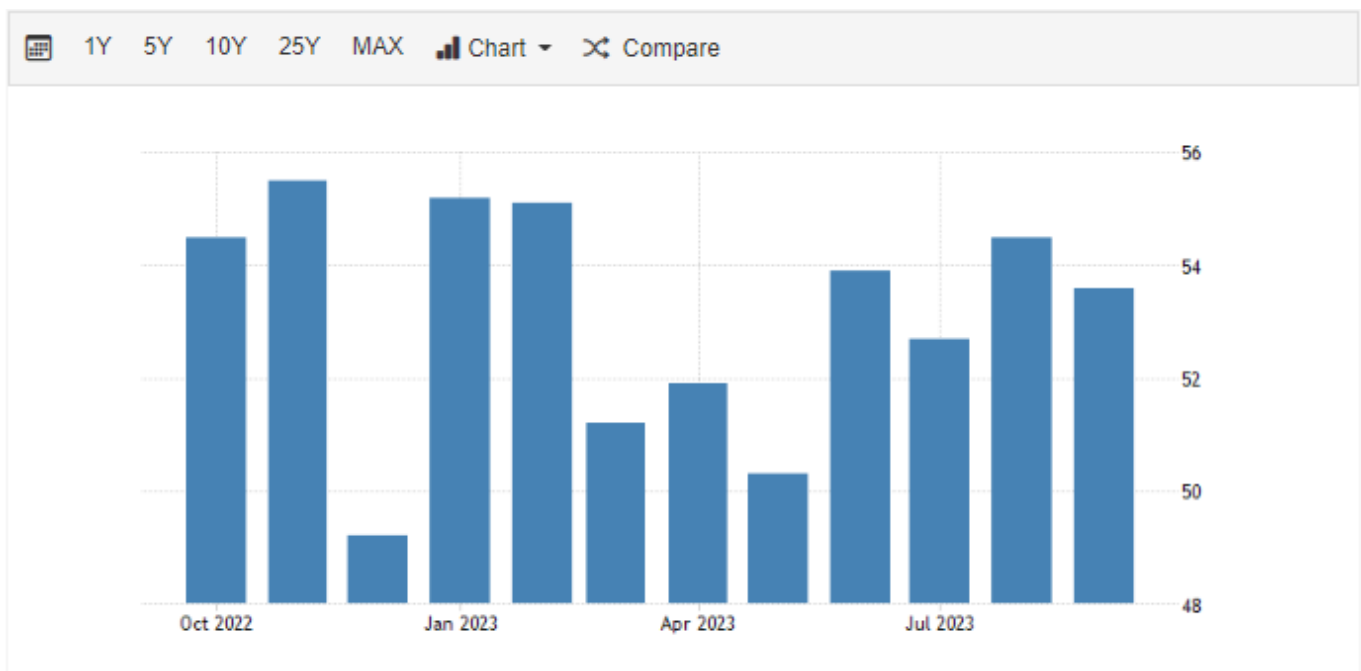


Oil extends weekly losses to 8%, NFP in focus, DXY lower

Good morning Traders,

1, Equity markets

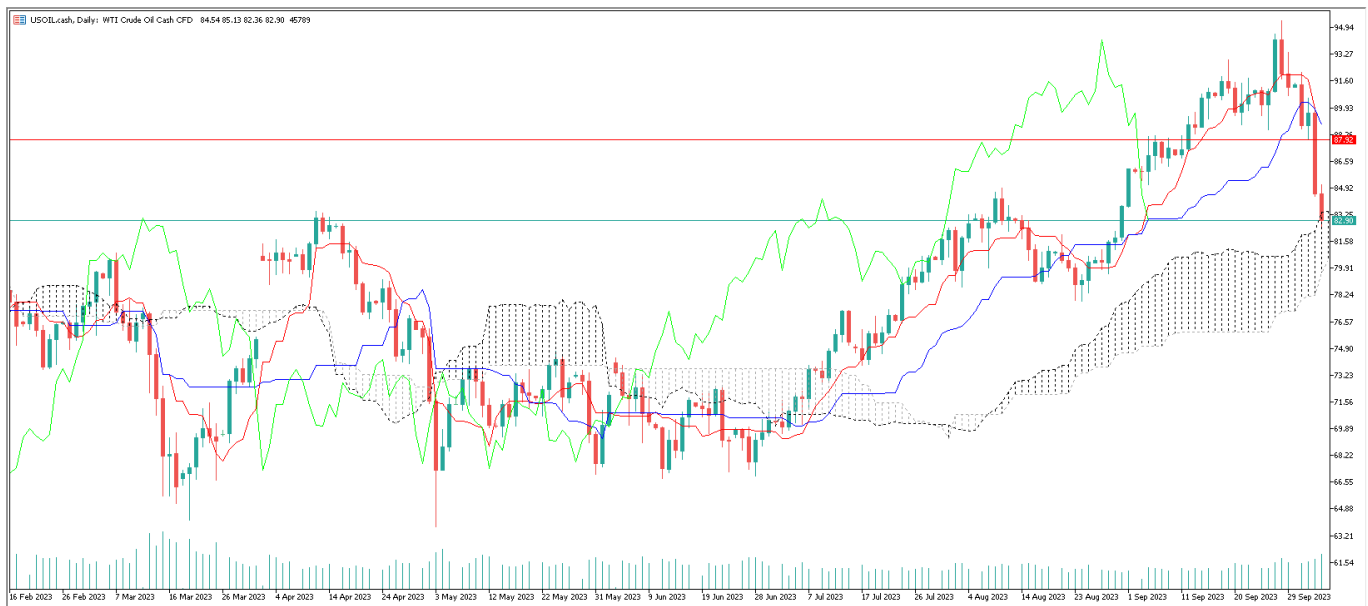
Not much has happened on Thursday, the biggest data (US ISM Services PMI) came in line with expectation and gave little momentum to the (finally) declining USD.



US ISM Services PMI

2, Crude Oil crash again

The UK Brent and US WTI crudes have continued to crash overnight after posting their biggest yearly drops the previous session (6%+). Some short coverings and dip buyers propped the price slightly in the early session, but the selloff continued.

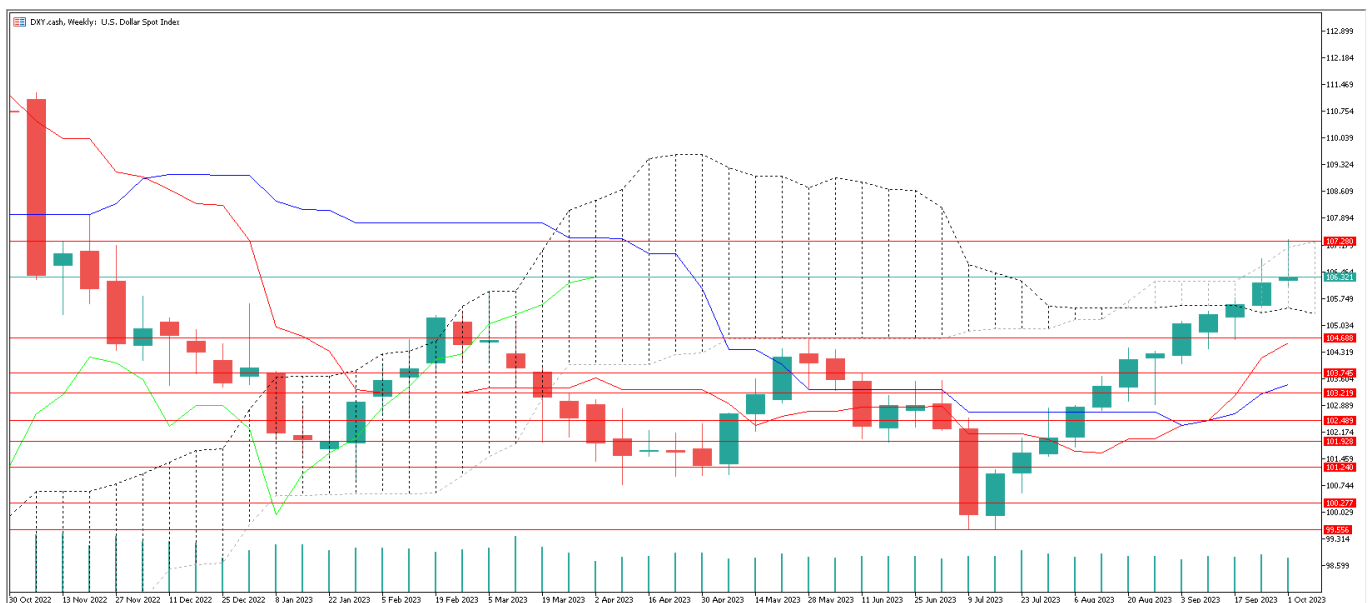


USOIL.cash Daily – a potential support may appear between \$79.91~82.18

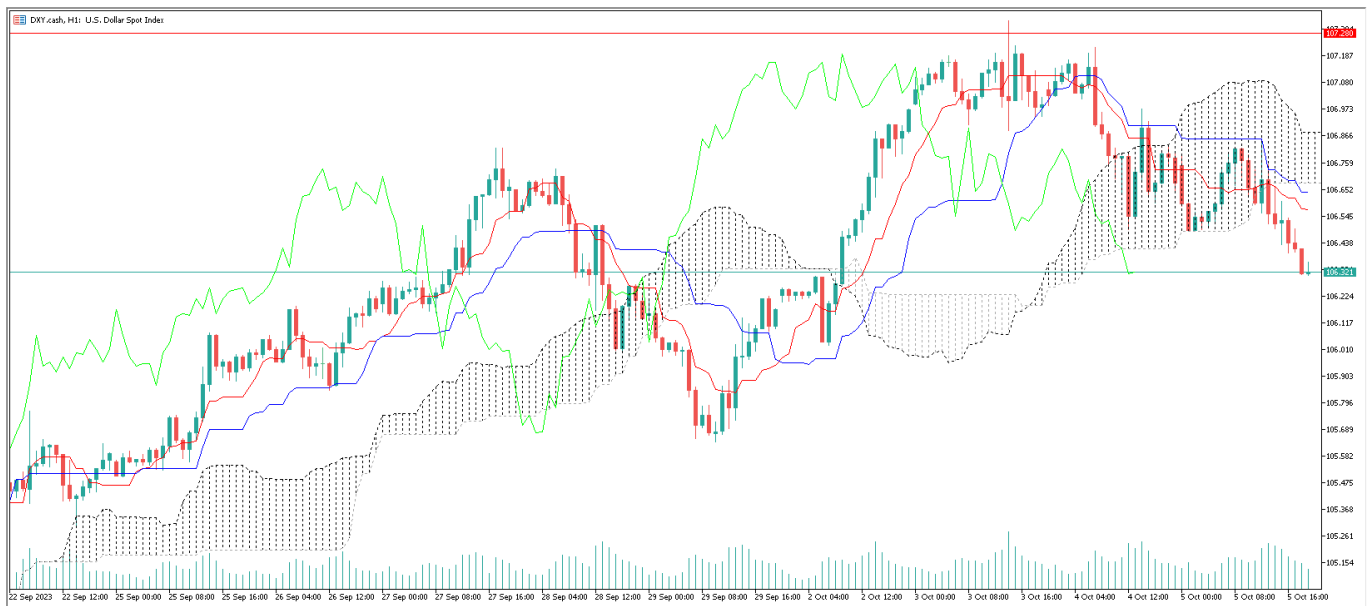
On the technical side, USOIL.cash has plunged into the Ichimoku Cloud while the kijun line surpassed the tenkan line, all of which are signs of a solid shift in trends.

3, NFP

Tonight's NFP will be on everyone's radar given the US Treasury selloff (yields spike) and strong USD dominance are to be tested when the job data is released by BLS at 23:30 AEST tonight.



DXY.cash Weekly – USD is losing grip on its 12th weekly gain



DXY.cash H1 – trend has shifted

Will the DXY achieve its 12th weekly gain? Or is this going to be the breaking point for equity bears?

Head of Research and Analysis

Glenn Yin

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