

FX MID-DAY REPORT



There is not much on the data front in the global markets today except that market players are looking forward to a dovish FOMC

Market sentiments is skewed to the US Federal reserve adjusting its guidance on interest rates at least vaguely.

The market is building dovish expectations which includes an upside bias to the EUR - USD.

To further buttress our upside EUR - USD bias we expect US equities to move higher today.

The ECB's Lagarde opened the doors for an EUR above 1.2000 and we expect the markets to test the pain threshold of the ECB above 1.2500.

On the options board we have options maturing today for

EUR 1.2 billion at 1.1900

EUR 1 billion at 1.9010 and EUR 850 million at 1.1885.

Trade responsibly

You can WhatsApp this number for questions and comments

+234 809 015 5775

*FX MID DAY REPORT
14 SEPTEMBER 2020*