



Key Indices, Currencies & Commodities

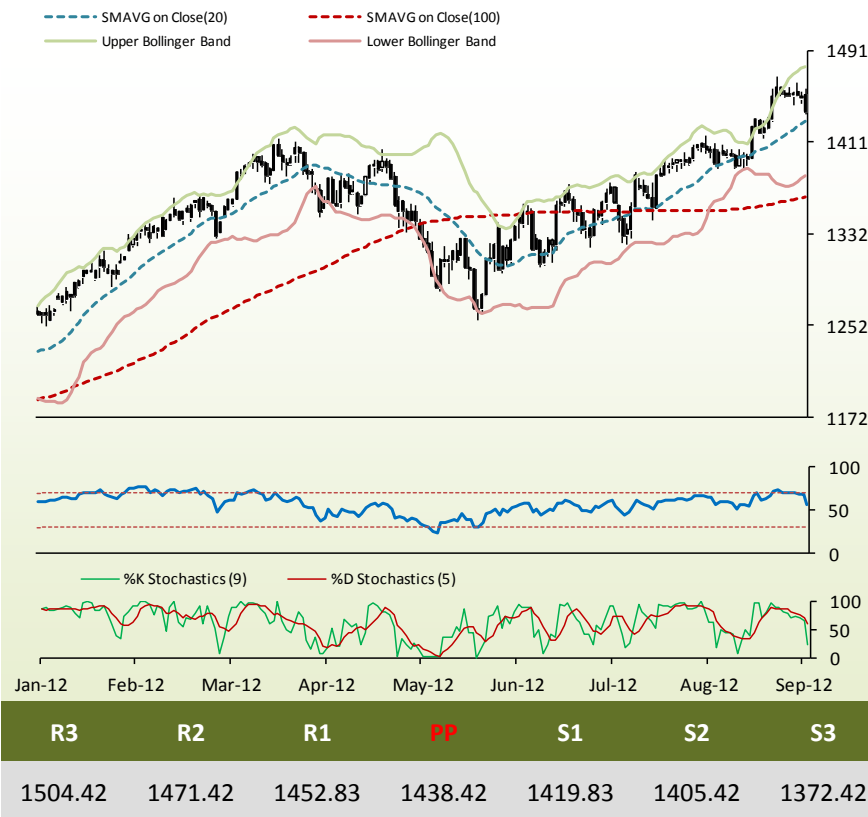
	Friday's Close	1 W % Chg.	1 M % Chg.	1 Y % Chg.	1 W High	1 W Low		Friday's Close	1 W % Chg.	1 M % Chg.	1 Y % Chg.	1 W High	1 W Low
Emini SP	1,434.3	-1.2%	1.9%	24.0%	1,457.0	1,424.0	WTI	92.19	-0.8%	-3.5%	12.2%	93.20	88.95
Nasdaq	2,792.0	-2.1%	0.4%	27.5%	2,857.3	2,762.3	Nat. Gas	3.32	15.1%	26.0%	-11.4%	3.33	2.81
EURUSD	1.2859	-0.9%	2.6%	-5.4%	1.2991	1.2829	Soybeans	1601.0	-1.3%	-8.7%	30.2%	1,617.0	1,564.0
USDCHF	0.9398	0.7%	-2.0%	4.8%	0.9419	0.9316	Corn	756.3	1.1%	-7.0%	19.6%	756.3	710.0
USDJPY	77.96	-0.3%	-1.0%	1.5%	78.23	77.43	Wheat	902.5	0.6%	-0.4%	37.9%	907.3	849.3
GBPUSD	1.6166	-0.4%	2.1%	3.4%	1.6274	1.6112	Coffee	173.5	0.1%	4.1%	-24.9%	175.2	167.7
USDCAD	0.9838	0.8%	-0.6%	-5.0%	0.9862	0.9754	Sugar	20.42	1.7%	3.3%	-21.1%	20.87	19.89
USDINR	52.86	-1.0%	-5.0%	7.9%	53.63	52.50	Cotton	70.7	-3.5%	-7.8%	-30.9%	73.7	70.5
USD RUB	31.37	0.6%	-2.6%	-1.8%	31.52	30.87	Live Cattle	124.7	-2.9%	-0.6%	2.8%	129.0	124.0
Gold	1773.9	-0.2%	6.7%	9.7%	1,785.9	1,738.3	Lean Hogs	73.8	-1.6%	0.1%	-14.2%	75.9	73.4
Silver	34.58	-0.2%	11.8%	13.3%	34.93	33.36	Bina Opt SPX	1440.7	-1.3%	2.1%	24.2%	1,463.2	1,430.5
							Electricity Futures	39.6	11.1%	-15.2%	0.2%	41.5	35.9

Weekly Markets Update

- For the week ended September 28th 2012, equity indices futures declined, as dovish comments made by a top Federal Reserve official raised doubts over the effectiveness of fresh US stimulus measures and amid mounting concerns that anti-austerity protests in Greece and Spain might hamper European efforts to resolve the region's debt crisis. However, losses were capped later in the week, after Spain unveiled its Budget for 2013 which emphasized more on spending cuts than tax increases and amid rising optimism that the Chinese government would inject more stimulus to revive economic growth.
- In key economic releases, data revealed that on a quarterly basis, Gross Domestic Product (GDP) in the US rose at an annualized rate of 1.3% in 2Q FY2012, compared to the previous estimate of 1.7% growth. US durable goods orders declined 13.2% in August, marking the largest monthly decline since January 2009. On a monthly basis, Pending Home Sales Index dropped 2.6% to a reading of 99.2 in August, compared to a revised 2.6% growth recorded in July. Outside the US, an unexpected drop in German business confidence and Eurozone economic confidence also weighed on market sentiment. However, on the positive side, the Conference Board reported that its Consumer Confidence Index in the US climbed to a reading of 70.3 in September, compared to a revised reading of 61.3 posted in August. A UK government report indicated the nations GDP in the second quarter shrank less than previously estimated. Market participants will keep a close eye on the release of US manufacturing and employment data this week, which are expected to be better than previous readings. Outside the US, the central banks of the UK and the Eurozone are expected to maintain their key benchmark rates at record lows of 0.50% and 0.75%, respectively, at their scheduled meetings this Thursday.
- The USD gained against the EUR and most other major counterparts last week, after Philadelphia Federal Reserve President, Charles Plosser stated that QE3 would not be enough to boost economic growth. Escalating worries over political and economic instability in Europe also boosted the demand for the greenback as a safe haven asset. However, the USD dropped against the JPY due to Japanese exporters' and institutional investors' repatriation flows ahead of the end of the quarter. The EUR dropped against the USD, as disagreement among European officials over the handling of region's debt crisis and warning by the Bank of Spain that Spain's recession is deepening reignited worries over Europe's ailing economy. On Friday, the Spanish Budget Ministry stated that the nation intends to borrow €207.2 billion in 2013, expanding its debt to GDP ratio to 90.5%. Also, as per the report of the latest Spanish banks stress test, total capital needs of the Spanish banking system are estimated at €59.3 billion.
- In the currency market, traders are expected to focus on developments in the Eurozone. Spain's pledge to meet its deficit target improved prospects for an international aid package and might boost investors risk appetite. Additionally, release of manufacturing and employment data from the US and Eurozone would be on investor radar.
- Crude oil prices dropped last week, as escalating worries over Eurozone debt crisis and concerns that the latest round of quantitative easing in the US might not be enough to boost the nation's economy dampened outlook for crude oil. However, losses were capped, as rising tension between Israel and Iran over Tehran's nuclear program sparked worries over oil supply disruption. On Thursday, Israeli Prime Minister Benjamin Netanyahu delivered his "red line" speech at United Nations General Assembly, stating the world has until next summer at the latest to stop Iran before it can build a nuclear bomb.
- Gold prices fell last week, as dollar traded higher against most of its peers and amid profit booking at the end of the third quarter. However, losses were limited, after International Monetary Fund (IMF) report indicated that central banks increased their holding of the precious metal in both July and August. Ongoing worries over the Eurozone debt crisis and labor strikes in South Africa also helped to cap losses in gold prices.

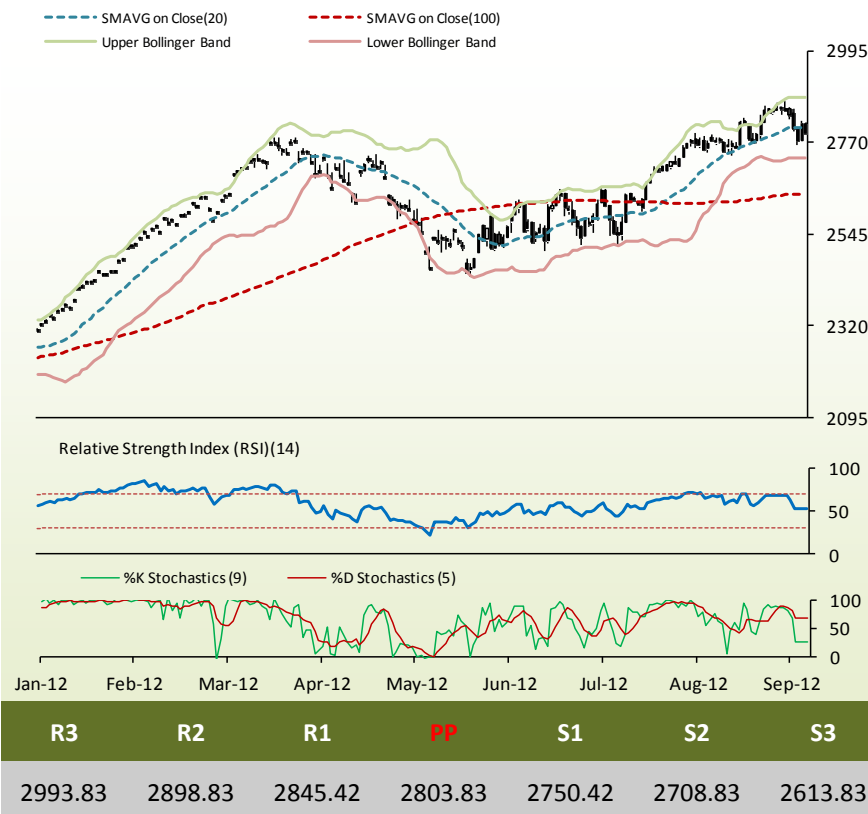
Equities

Emini SP



- In the prior week, Emini SP traded 1.22% lower to close at 1434.25.
- The index futures fell on concerns that global stimulus measures might not be enough to boost growth. Moreover, escalating worries over Eurozone debt crisis and uncertainty over Spain's sovereign bailout weighed on market sentiment. In economic news, pending home sales index in the US dropped 2.6% to a reading of 99.2 in August, compared to a revised 2.6% growth recorded in July. Also, US Gross Domestic Product (GDP) rose less than previously estimated at an annualized rate of 1.3% in 2Q FY2012, compared to the previous estimate of 1.7% growth.
- In the week ahead, investors await manufacturing data from ISM and final Purchasing Managers' Index to be released by Markit.
- The index futures traded at a high of 1457.0 and a low of 1424.0 in the previous week.
- The index is expected to find support at 1420 and then at 1410. The first resistance is at 1450, while the next is at 1470.

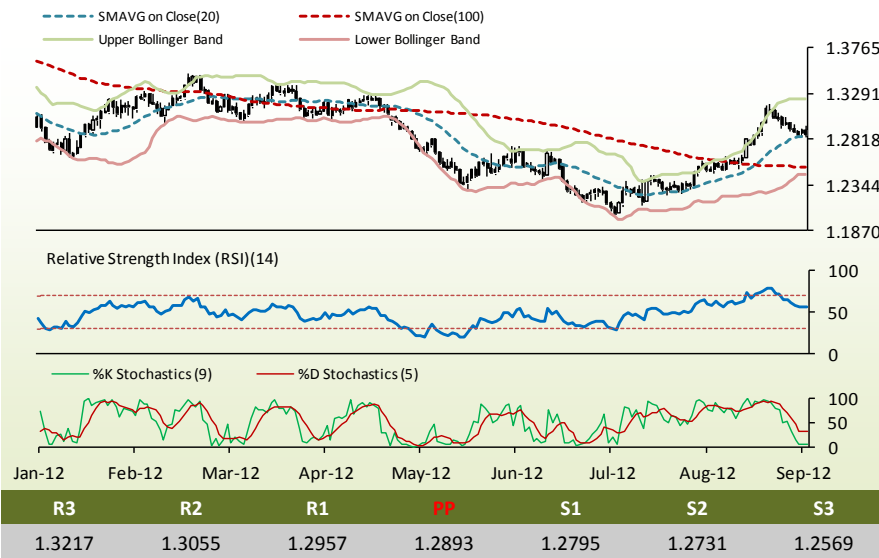
Nasdaq



- In the prior week, Nasdaq futures traded 2.12% lower to close at 2792.0.
- During the week, durable goods orders in the US declined 13.2% in August, marking the largest monthly decline since January 2009 and compared to a revised 3.3% increase recorded in July. Also, dismal US Gross Domestic Product (GDP) data increased risk aversion among investors.
- During this week, investors keenly await ISM manufacturing data and minutes of the FOMC meeting held on 13 September.
- The index futures traded at a high of 2857.25 and a low of 2762.25 in the previous week.
- The index is expected to find support at 2750 and then at 2710. The first resistance is at 2850, while the next is at 2900.

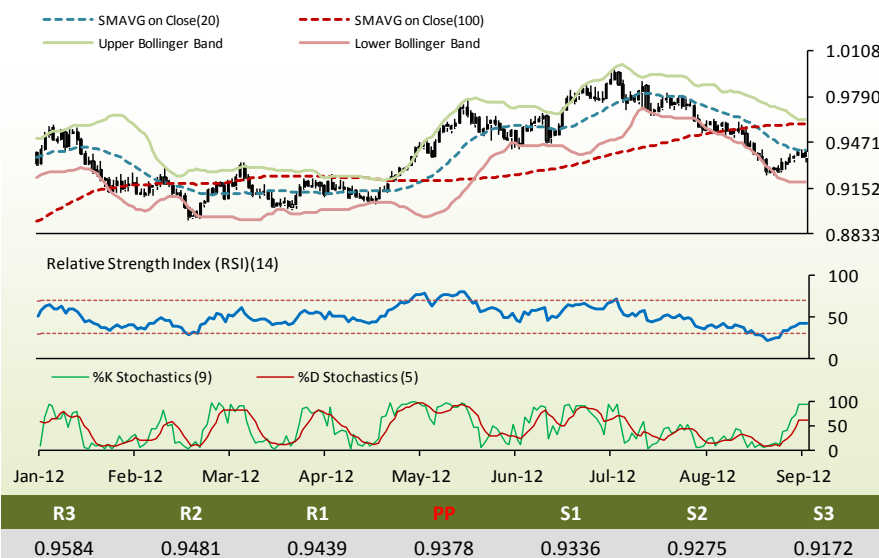
Currencies

EURUSD



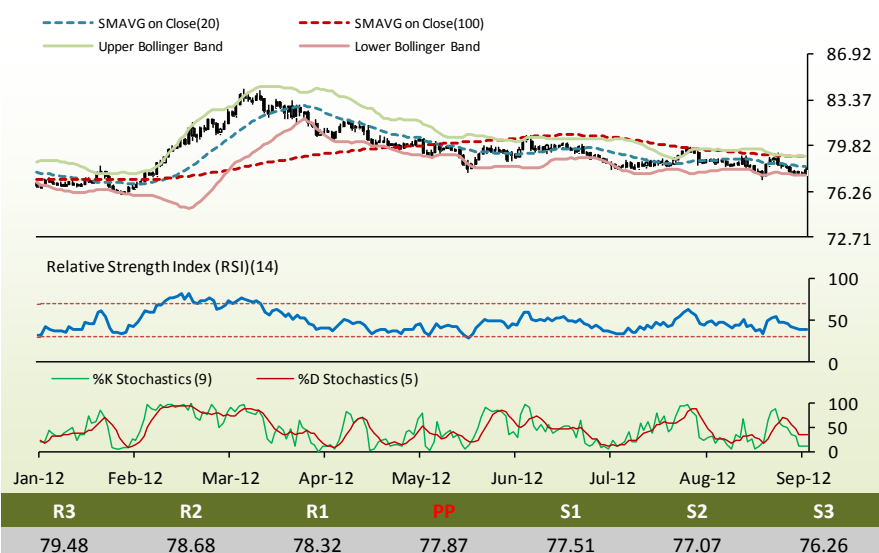
- Last week, the EUR traded 0.94% lower against the USD to close at 1.2859.
- Demand for EUR fell after Egan-Jones ratings agency cut Spain's rating, from "CC+" to "CC", deep into speculative territory. Also, the Economic Confidence Index in the Eurozone eased to a reading of 85.0 in September from a reading of 86.1 recorded in August.
- In the week ahead, investors await Eurozone retail sales data and European Central Bank's (ECB) rate decision scheduled to be released on Thursday.
- During the week, the pair traded at a high of 1.2991 and a low of 1.2829.
- The pair is expected to find its first support at 1.2795, with the next support expected at 1.2731. The first resistance is at 1.2957, and the next at 1.3055.

USDCHF



- The USD traded 0.73% higher against the CHF and closed at 0.9398 in the last week.
- Ongoing concerns over the Eurozone's debt crisis and uncertainty over Spain's imminent bailout supported demand for the safe haven greenback. In economic news, Conference Board reported that its Consumer Confidence Index in the US rose to 70.3 in September from an upwardly revised 61.3 in August.
- This week, Industrial production data in Switzerland and manufacturing data in US are expected to influence the trading trends in the pair.
- During the period, the pair traded at a high of 0.9419 and a low of 0.9316.
- The first support is at 0.9336, and the next at 0.9275. Resistance exists first at 0.9439, and then at 0.9481.

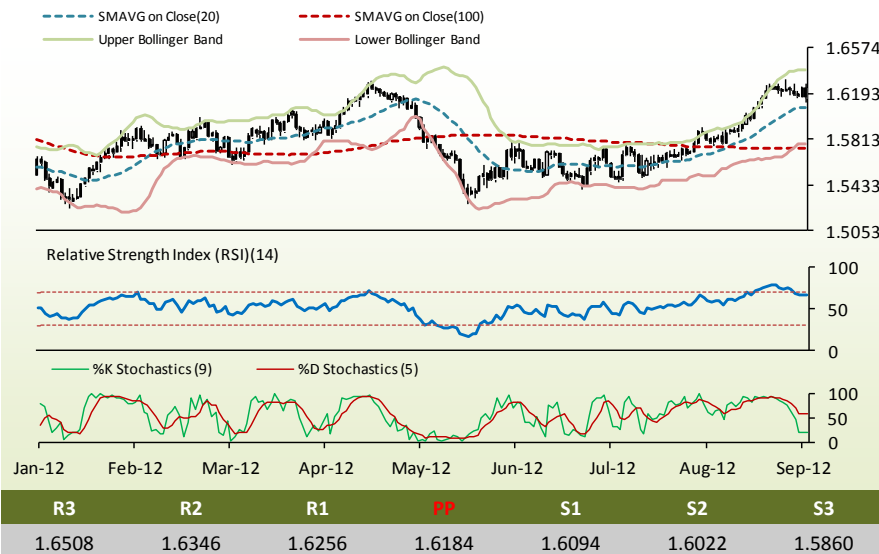
USDJPY



- The USD traded 0.27% lower against the JPY and closed at 77.96 in the last week.
- In economic data, Japan's Purchasing Managers Index (PMI) for manufacturing rose to a reading of 48.0 in September, from a reading of 47.7 recorded in August, while retail sales in Japan rose 1.5% in August, following a 1.5% fall recorded in July.
- In the week ahead, investors await Large Manufacturers Outlook from Tankan and Bank of Japan (BoJ) interest rate decision to be released on Friday.
- During the period, the pair traded at a high of 78.23 and a low of 77.43.
- The first support is at 77.51, and the next at 77.07. Resistance exists first at 78.32, and then at 78.68.

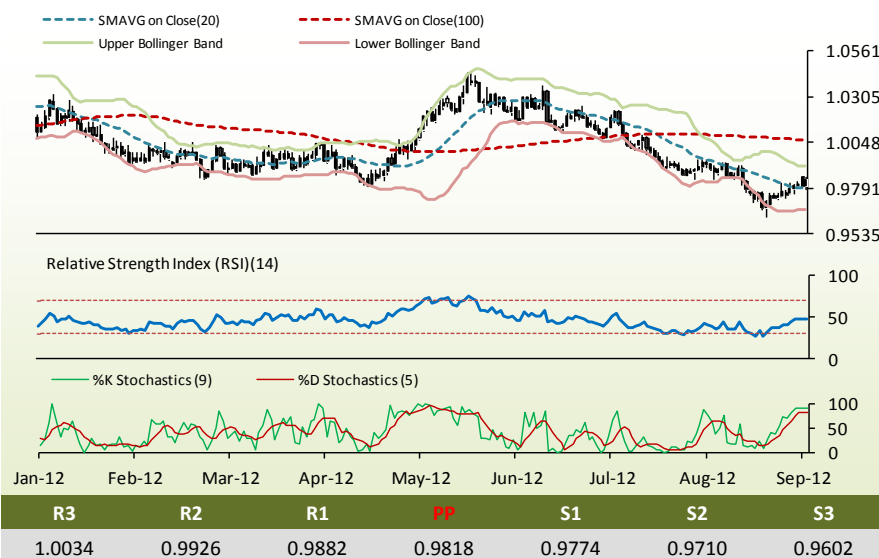
Currencies

GBPUSD



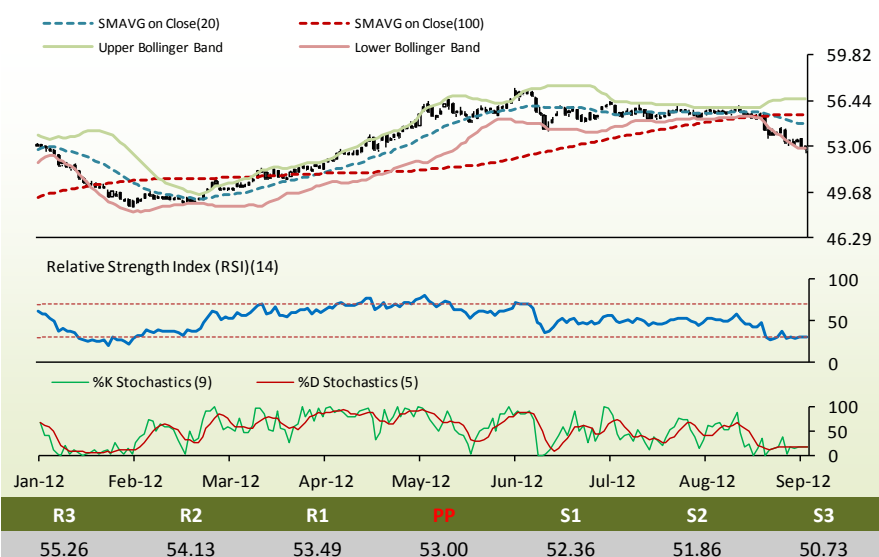
- In the last week, the GBP traded 0.39% lower against the USD and closed at 1.6166.
- The pound fell to a two-week low against the USD, as dismal manufacturing data from the US coupled with worries over Spain's deteriorating financial health sparked demand for the safe-haven asset. Separately, data indicated that UK's current account deficit widened to a record-high £20.8 billion in 2Q FY2012 from a revised deficit of £15.4 billion recorded in 1Q FY2011.
- In the week ahead, the Bank of England (BoE) is to hold its monthly policy meeting on Thursday, but is widely expected to leave monetary policy unchanged. The pair traded at a high of 1.6274 and a low of 1.6112 in the previous week.
- The pair has its first support at 1.6094, and the next at 1.6022. The first resistance is at 1.6256, and then at 1.6346.

USDCAD



- Last week, the USD traded 0.76% higher against the CAD and closed at 0.9838.
- The USD advanced against CAD, as renewed concerns over the long running debt crisis in the Eurozone dampened demand for higher-yielding, riskier assets. Upbeat US consumer confidence and manufacturing data also boosted market sentiment.
- During this week, the industrial production data from Canada should provide more direction to the pair.
- The pair traded at a high of 0.9862 and a low of 0.9754 in the previous week.
- The first support is at 0.9774, with the next at 0.9710. The first resistance is at 0.9882, while the next is at 0.9926.

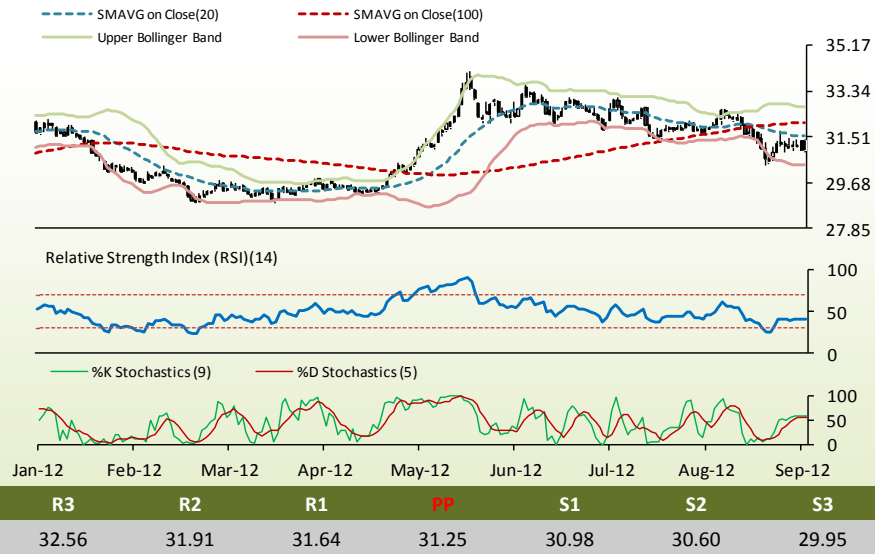
USDINR



- The USD traded 0.96% lower against the INR over the past week, closing at 52.86.
- The INR ended higher for the week, aided by government sticking to fiscal second-half borrowing target of INR 2 trillion and after India received large inflows of over \$2 billion into equities in September alone.
- In the coming week, investors keenly await HSBC Markit manufacturing PMI and trade balance data from India.
- The pair traded at a high of 53.63 and a low of 52.5.
- The pair has the first support at 52.36, with the next support expected at 51.86. The first resistance is at 53.49, and the next at 54.13.

Currencies

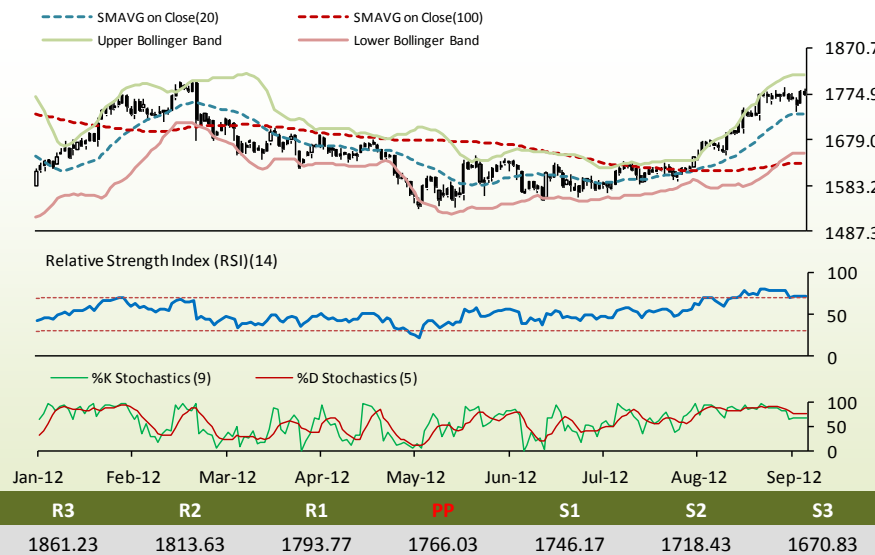
USDRUB



- The USD traded 0.59% higher against the RUB in the last week, and closed at 31.37.
- The ruble traded lower against the dollar, as crude oil prices retreated on concern the global economic recovery would slow down.
- During the week, the pair traded at a high of 31.52 and a low of 30.87.
- The first support is at 30.98, and the next at 30.60. The first resistance is at 31.64, and the next at 31.91.

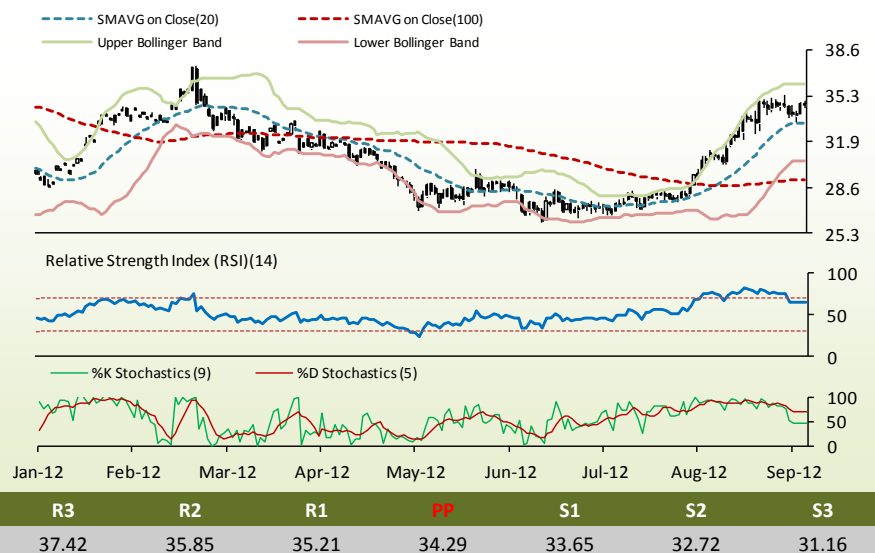
Commodities: Precious Metals & Energy

Gold



- In the prior week, Gold traded 0.23% lower against the USD and closed at USD1773.9.
- Gold retraced some of the gains made the previous week on profit booking. Moreover, the USD gained strength as investors became risk averse following increased worries about global growth and the European crisis.
- The yellow metal traded at a high of 1785.9 and a low of 1738.3 in the previous week.
- Gold is expected to find support at 1746 and the next at 1718. The first resistance is at 1794, while the next is at 1814.

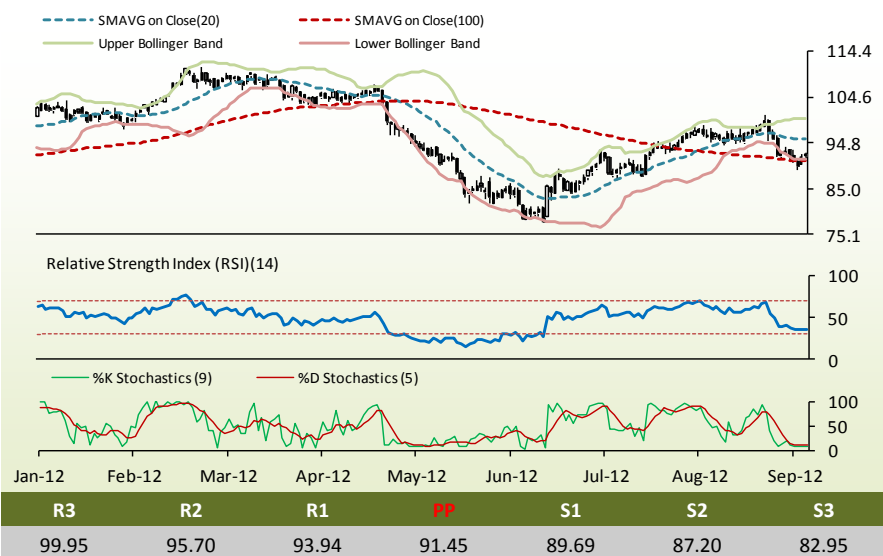
Silver



- In the prior week, Silver traded 0.18% lower against the USD and closed at USD34.58.
- Silver prices fell on profit-booking by speculators and a fall in demand in the spot market following the rally in the recent past.
- The metal traded at a high of 34.93 and a low of 33.36 in the previous week.
- Silver is expected to find support at 33.65 and then at 32.72. The first resistance is at 35.21, while the next is at 35.85.

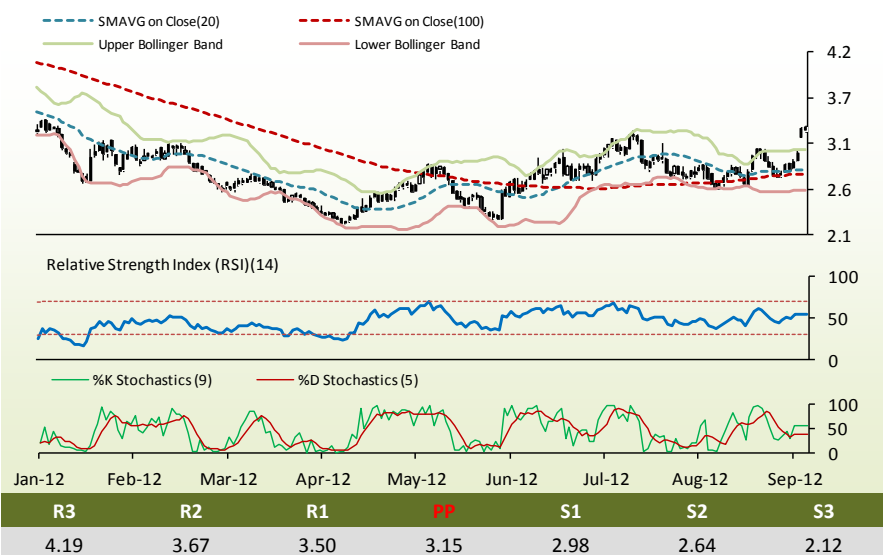
Commodities: Precious Metals & Energy

Crude Oil



- Oil prices traded 0.75% lower against the USD in the last week and closed at USD92.19.
- Crude recorded a second weekly loss on concern that slower economic growth will reduce oil demand and as the Organization of Petroleum Exporting Countries' secretary-general hinted that supplies are ample.
- Oil traded at a high of 93.2 and a low of 88.95 in the previous week.
- Oil has its first major support at 89.69, while the next support exists at 87.2. The first resistance is at 93.94, and the next at 95.7.

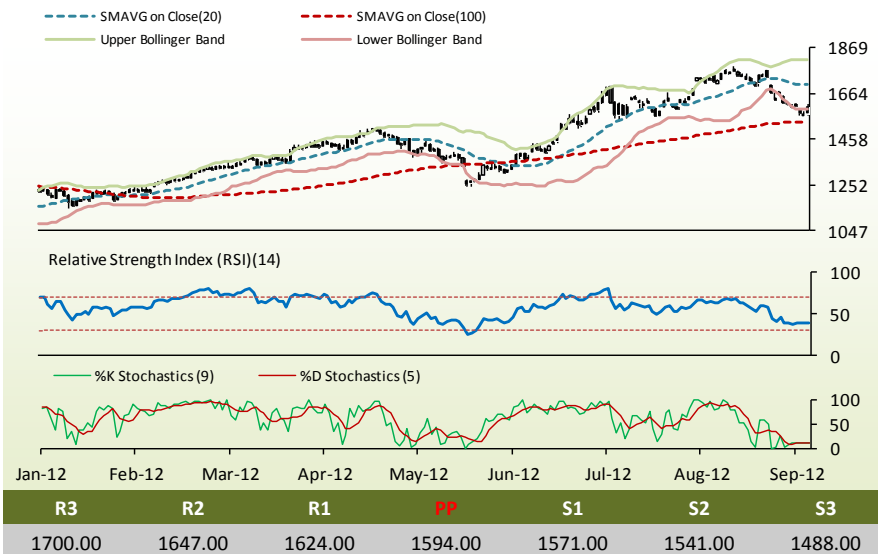
Natural Gas



- Natural Gas prices traded 15.08% higher against the USD in the last week to close at USD3.32.
- Natural gas rose to a nine-month high in New York, capping a second straight quarterly gain, as concern ebbed that stockpiles will reach storage limits before the winter increases demand.
- On the Nymex, gas futures for November delivery climbed 0.7% to \$3.32 per million British thermal units, the highest settlement price since December 8. UK gas for next-month delivery advanced as forecasters said the weather will be cooler than average next week, boosting demand for the heating fuel.
- Natural Gas traded at a high of 3.33 and a low of 2.81 in the previous week.
- Natural Gas has its first major support at 2.98, while the next support exists at 2.64. The first resistance is at 3.50, and the next at 3.67.

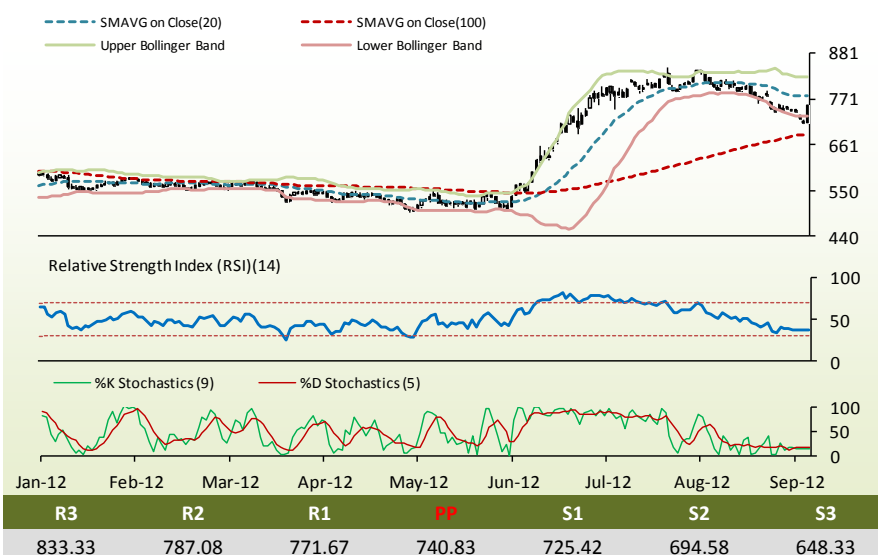
Commodities: Agriculture

Soybeans



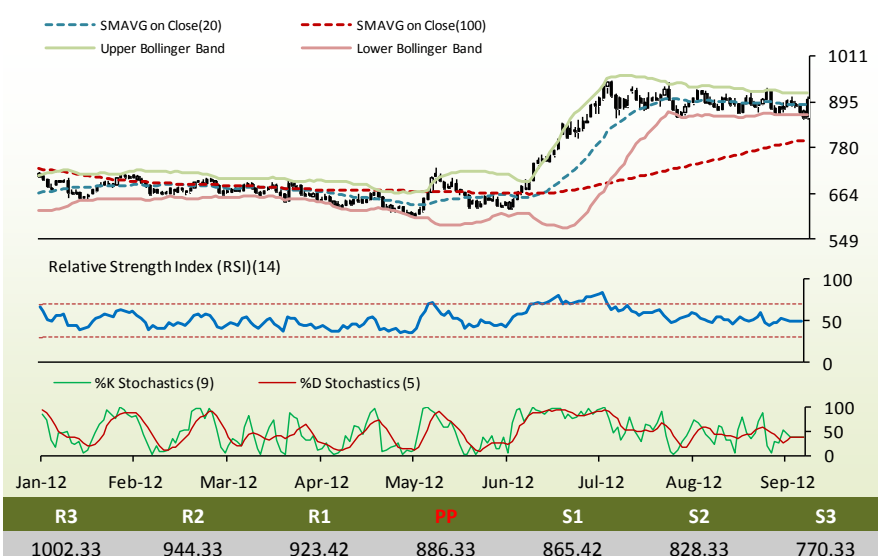
- Soybeans traded 1.28% lower against the USD in the last week and closed at USD1601.0.
- Soybean futures fell amid speculation that slowing growth in China and Europe will cut demand for supplies from the US, the world's biggest producer.
- In Brazil's crop belt, recent rains are expected to provide needed moisture for planting early soybeans and first crop corn in the northern growing areas.
- Soybeans traded at a high of 1617 and a low of 1564 in the previous week.
- Soybeans has its first major support at 1571, while the next support exists at 1541. The first resistance is at 1624, and the next at 1647.

Corn



- Corn traded 1.07% higher against the USD in the last week and closed at USD756.25.
- Corn surged 5.6% on Friday wiping out the last four days of decline, after the US reported an unexpected plunge in domestic inventories to an eight-year low, signaling stronger demand for the grain.
- Corn traded at a high of 756.25 and a low of 710 in the previous week.
- Corn has its first major support at 725, while the next support exists at 695. The first resistance is at 772, and the next at 787.

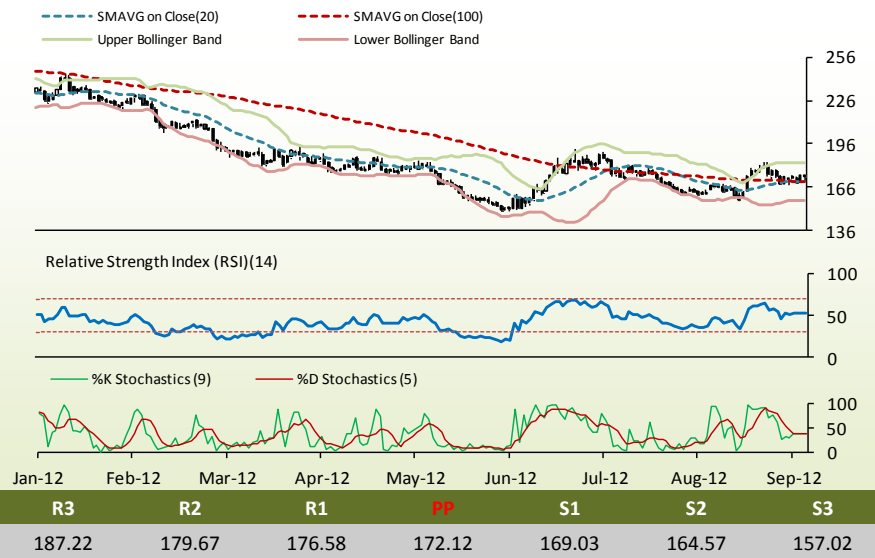
Wheat



- Wheat traded 0.59% higher against USD in the last week and closed at USD902.5.
- Wheat ended higher during the last week soaring 5.5% on Friday, after a government report showed stockpiles were lower than expected in the US, the world's biggest exporter, as demand climbed.
- Analysts expect that the rain during this week will help improve conditions for planting wheat and for germination and early growth of wheat in the southern Plains.
- Wheat traded at a high of 907.25 and a low of 849.25 in the previous week.
- Wheat has its first major support at 865, while the next support exists at 828. The first resistance is at 923, and the next at 944.

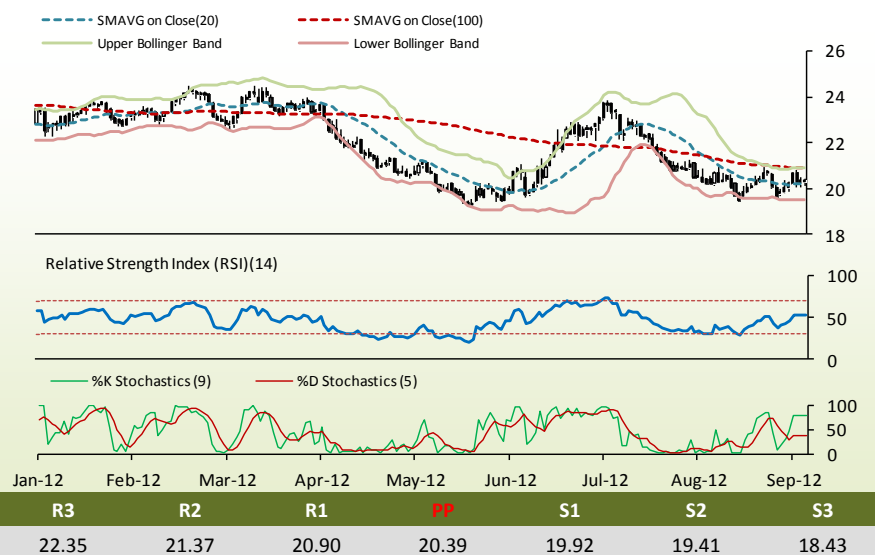
Commodities: Agriculture

Coffee



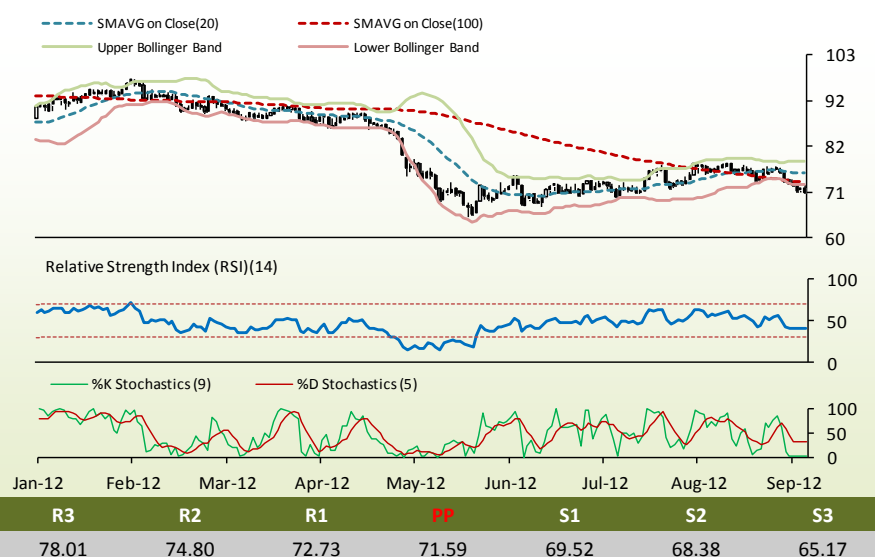
- ☉ Coffee traded 0.12% higher against USD in the last week and closed at USD173.5.
- ☉ Rains this week in Brazil are expected to initiate flowering of coffee trees; however analysts feel that more rain will likely be needed to support these flowers.
- ☉ Coffee traded at a high of 175.2 and a low of 167.65 in the previous week.
- ☉ Coffee has its first major support at 169, while the next support exists at 165. The first resistance is at 177, and the next at 180.

Sugar



- ☉ Sugar traded 1.74% higher against the USD in the last week and closed at USD20.42.
- ☉ Sugar edged higher after earlier pressure from rising Chinese output. Expectations of a big global sugar surplus and a rapid cane crush in Brazil weighed on sugar futures prices.
- ☉ Sugar traded at a high of 20.87 and a low of 19.89 in the previous week.
- ☉ Sugar has its first major support at 19.9, while the next support exists at 19.4. The first resistance is at 20.9 and the next at 21.4.

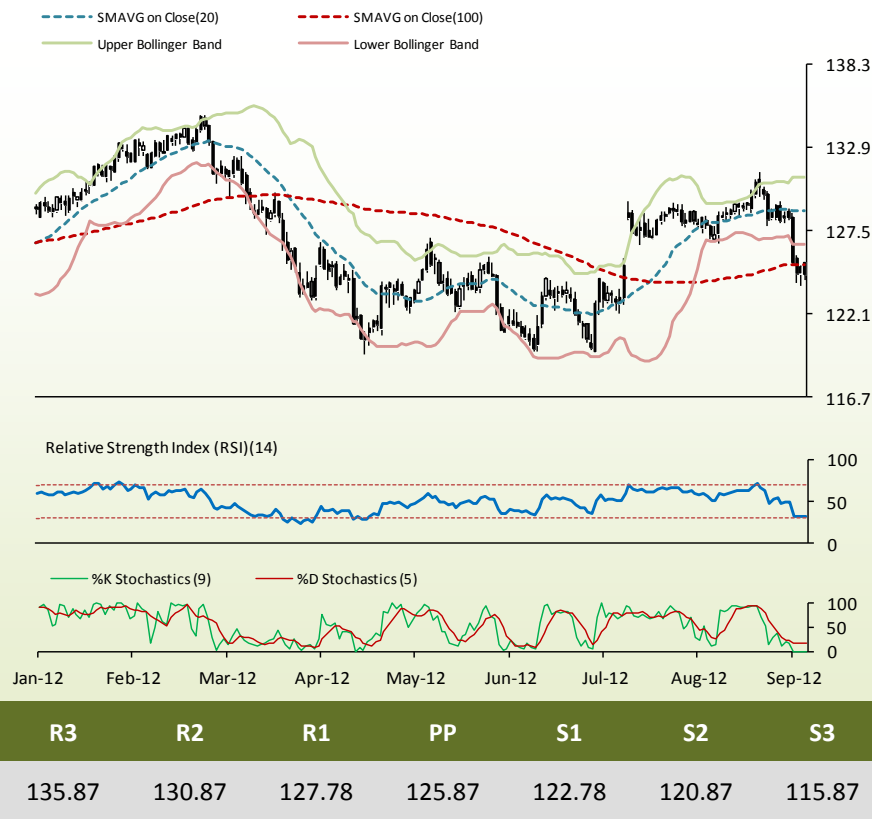
Cotton



- ☉ Cotton traded 3.55% lower against the USD in the last week and closed at USD70.65.
- ☉ Cotton prices dropped, extending the first monthly loss since May, on signs that supply is likely to outpace demand as consumption wanes in China, the world's biggest user.
- ☉ Cotton traded at a high of 73.67 and a low of 70.46 in the previous week.
- ☉ Cotton has its first major support at 69.5, while the next support exists at 68.4. The first resistance is at 72.7, and the next at 74.8.

Commodities: Livestock

Live Cattle



- Live Cattle traded 2.94% lower against the USD in the last week and closed at USD124.7.
- Live cattle closed lower following technical weakness and a considerable decrease in commitment in open interest encouraging further liquidation.
- Live Cattle traded at a high of 128.95 and a low of 123.95 in the previous week.
- Live Cattle has its first major support at 122.8, while the next support exists at 120.9. The first resistance is at 127.8, and the next at 130.9.

Lean Hogs



- Lean Hogs traded 1.63% lower against the USD in the last week and closed at USD73.75.
- Hog futures rebounded from the lowest price in more than a week on signs that demand for US pork is increasing amid shrinking supplies.
- Lean Hogs traded at a high of 75.88 and a low of 73.4 in the previous week.
- Lean Hogs has its first major support at 72.8, while the next support exists at 71.9. The first resistance is at 75.3, and the next at 76.8.

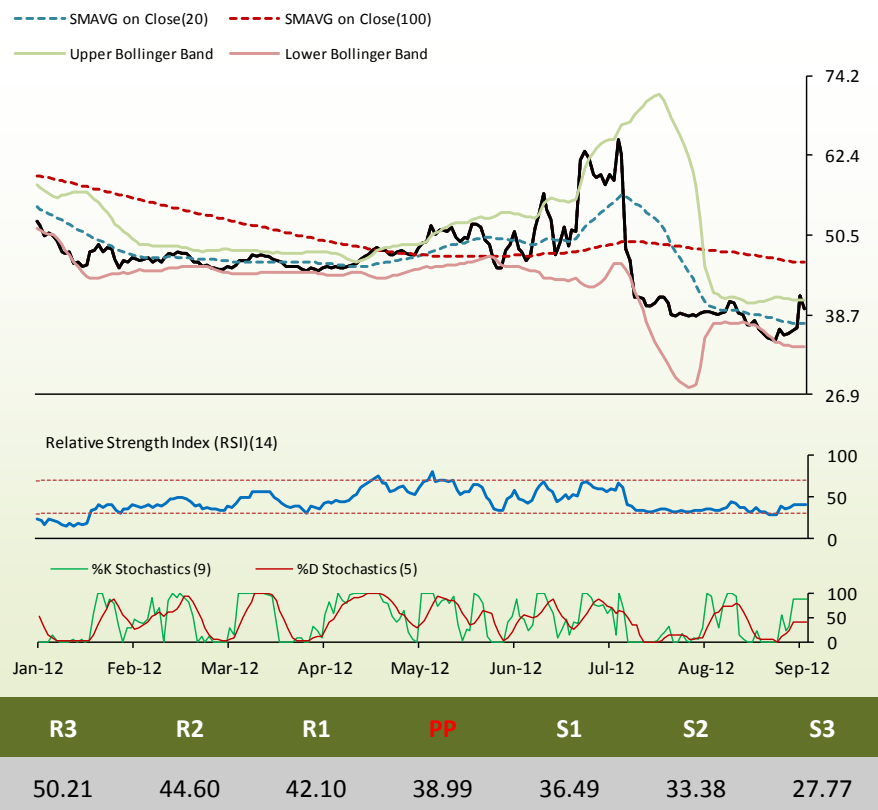
Commodities

CBOE Binary Options S&P 500 index



- Binary Options traded 1.33% lower in the last week, closing at 1440.67.
- During the week, Binary Options traded at a high of 1463.24 and a low of 1430.53.
- The first support is at 1426.4, and the next at 1412.1. The first resistance is at 1459.1, and the next at 1477.5.

PJM Electricity Futures



- During the last week, Electricity Futures traded 11.08% higher to close at 39.59.
- During the week, Electricity Futures traded at a high of 41.50 and a low of 35.89.
- The first support is at 36.5, and the next at 33.4. The first resistance is at 42.1, and the next at 44.6.

Disclaimers

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