Behavioural Insight

Victory Markets — Weekly Strategy Research
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VictoryMarkets

Last Week's Trading Behaviour

As mentioned in last week's brief, trends are starting to emerge and XAU rallied strongly into the weekend. Participation remained high throughout the week, and consistent fading from the retail segment aided in the solid positive price action in XAU. This behaviour looks set to continue this week with significant volumes as most participants are back in front of their screens and out of the European sun.

Key Macro Catalyst This Week

While US GDP will be watched closely on Wednesday, the key event by a long way is FED chair Walsh's speech on Friday at Jackson Hole. With inflation concerns rising in the US, the speech will have a significant effect on market expectations and pricing for US interest rates, which in turn will result in volatile and significant price action in XAU. Risk reduction into Friday is a prudent strategy.