Behavioural Insight

Victory Markets - Weekly Strategy Research
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VictoryMarkets

Last Week's Trading Behaviour

Interest from retail participants was muted throughout last week as the wave of Tier 1 US Data continues to drive sentiment. Participation was modest but skewed towards higher prices in XAU. The volatile price action after the higher than expected CPI release on Friday resulted in even more reluctance from the retail sector to get involved, and this morning's quiet open speaks to tha

Key Macro Catalyst This Week

The main event of the last 3 weeks is finally upon us as the FED makes its all important rate decision on Wednesday. After the sleuth of inflation related data all pointed to a FED that will be hiking, the market is now well positioned for this. A hike to 4% is almost fully priced and the catalyst for a further trend in XAU will be in the language given at a press conference. After the FED Chairman's speech at Jackson Hole, we expect the press conference and statement to signal more hikes to come.