# Behavioural Insight

***Victory Markets - Weekly Strategy Research***

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VictoryMarkets

## Last Week's Trading Behaviour

Retail traders adopted a cautious approach heading into the FED on Wednesday. The hike was expected, but the subsequent press conference and statement was more hawkish than what the market expected. General behaviour focused on being long after the meeting and that was the direction XAU took. Participation was modest however which resulted in few strong behavioural signals.

## Key Macro Catalyst This Week

We take a break this week from important US economic data, but the summit between Presidents Trump and Xi has the capacity to spark a few headlines. Also worth keeping an eye on the longer end of the US curve for signs of yield curve inversion - which historically has been a recessionary signal.