

Germany 40 Daily Update Wednesday 17th July 2024

Germany 40 Fundamental Analysis:

The **Germany 40** has underperformed at the start of this week as traders digested news of slower than expected growth in the Chinese economy, mixed earnings reports from European companies and Donald Trump's decision to pick JD Vance, a leading opponent of the Ukraine aid bill in Congress, as his vice presidential pick. After opening on Monday around the highs at 18,888 the Germany 40 fell to a Tuesday low at 18,586 before some fresh buyers appeared.



Looking forward, the main focus for Germany 40 traders will be tomorrow's **ECB Interest Rate Decision at 1315 BST** and then the **Press Conference led by President Lagarde which starts at 1345 BST**. While no change to interest rate policy is expected as the ECB await more data on wage growth and services inflation, trader hopes have increased that Madame Lagarde may signal in her commentary that another 25bps cut maybe a serious consideration for policymakers in September. If this were to happen it may provide a fresh boost for sentiment towards European indices, especially the Germany 40, as it could aid an economic recovery in the Eurozone, while any disappointment could see the index extend its weekly losses further on the downside (**See TA Update Below**).

Germany 40 Technical Analysis:



Daily Analysis:

While a setback developed to start the week any downside momentum has been held by 18560 (38% retrace Jun/Jul upside) from which a bounce has materialised. This maintains positive themes and risks to breach 18927 (Jul 12th high) opening scope to clear 19017 (May 16th extreme).

To the downside, breaks under 18560 suggest a deeper retracement to 18448 (mid-point), even 18331 (62% level).



Disclaimer:

This presentation has been designed and delivered by The Corellian Academy Limited, company number 11596572 whose registered address is 10 Western Road, Romford, Essex RM1 3JT, United Kingdom. Corellian (or The Firm) operate under a single title and have no affiliations with any entity other than the company.

Information contained in this document is intended for the use of the addressee only and is confidential. Any dissemination, distribution, copying or use of this document without prior permission of the addressee is strictly prohibited.

All opinions and judgements expressed in this presentation /document and all projections, forecasts and statements concerning future events or possible results achieved by Corellian are personal opinions, judgements, projections, forecasts, and statements of Corellian and result from the interpretation by Corellian of the information that was in its possession at the date of preparation of this introductory presentation.

Any views and perspectives offered within this presentation are for the purposes of education only. Corellian do not provide financial advice and will not be held responsible for any misunderstanding or misuse of such information that results in a negative outcome. As a result, anyone participating in this presentation must form their own independent view as to such opinions, judgements, projections, forecasts, or statements.

The information herein is based on information obtained from sources believed to be reliable, but Corellian does not represent or warrant that it is accurate and complete or that the services herein are appropriate for any person. This presentation is for informational purposes only and is not, and may not, be relied on in any manner as legal, tax, investment, accounting or other advice or as an offer to sell or a solicitation of an offer of any security or service.

Certain information contained herein constitutes "forward-looking statements," which can be identified using terms such as "may", "will", "should", "expect", "anticipate", "project", "estimate", "intend", "continue," "target" or "believe" (or the negatives thereof) or other variations thereon or comparable terminology. Due to various risks and uncertainties, actual events or results or actual performance of the services offered herein may differ materially from those reflected or contemplated in such forward-looking statements.

As a result, the recipient should not rely on such forward-looking statements in making its decisions to pursue the services or products offered herein. No representation or warranty is made as to future performance or such forward-looking statements. All opinions and judgements expressed in this presentation and all projections, forecasts and statements concerning future events or possible results achieved by Corellian are personal opinions, judgements, projections, forecasts, and statements of Corellian and result from the interpretation by Corellian of the information that was in its possession at the date of preparation of this introductory presentation.

S&P 500: S&P 500 is a trademark of Standard & Poor's Financial Services LLC.

ASX 200: S&P® is a trademark of Standard & Poor's Financial Services LLC. ASX® is a trademark of the Australian Securities Exchange.

USA 30: USA 30 is a trademark of Standard & Poor's Financial Services LLC.