

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
SUMY STATE UNIVERSITY
Educational and Scientific Institute for Business Technologies "UAB"
Department of International Economic Relations

Leonid Zhuzha

QUALIFICATION PAPER

on the topic "DEVELOPMENT OF INTERNATIONAL FINANCIAL MARKETS IN A POST-
PANDEMIC WORLD"

Specialty 292 "International Economic Relations"

Student IV Course

Leonid Zhuzha

group IE-72a.en

It is submitted for the Bachelor's degree requirements fulfillment.

Qualifying Bachelor's paper contains the results of own research. The use of the ideas, results and texts of other authors has a link to the corresponding source

Leonid Zhuzha

Research advisor Doctor of Economics, Professor

Leonid Taraniuk

Sumy, 2021

ABSTRACT

on bachelor's degree qualification paper on the topic
«DEVELOPMENT OF INTERNATIONAL FINANCIAL MARKETS IN A POST-
PANDEMIC WORLD»

student Leonid Zhuzha

The main content of the bachelor's degree qualification paper is presented on 45 pages, including references consisted of 31 used sources, which is placed on 4 pages. The paper contains 3 figures.

Keywords: INTERNATIONAL FINANCIAL SYSTEM, GLOBAL ECONOMY, INDICES, FINANCIAL MARKETS, CRYPTOCURRENCY, FUTURES, PANDEMIA, CORONAVIRUS, RESTORATION, INFLATION, VACCINATION.

The object of study is international financial markets as one of the main components of the international economy and international economic relations.

The subject of research is the problems and prospects of the recovery of international financial markets in the post-pandemic time.

The aim of the study. Analysis of the international financial markets, identification of global development trends and their impact on the functioning of the world economic system for its further work in a post-pandemic time.

The objectives define the following tasks:

- Study the component part of the international financial system;
- learn advanced techniques of financial analysis;
- analyze the impact of the coronavirus pandemic on the international economy and international financial markets;
- predict scenarios for further recovery and identify the problems facing the financial system in the post-pandemic time.

Methods of synthetic analysis, descriptive method, graphic and economic-statistical methods were used in the thesis.

The work has a traditional structure and includes an introduction, the main part consisting of 3 sections, a conclusion, and a bibliography.

The third chapter has a practical character and based on separate data the analysis of a modern condition, and also the analysis of prospects and tendencies of development of the international exchanges become.

The theoretical and methodological basis of the study were legislation, regulations on the topic of work.

Sources of information for writing a paper on "The role of international exchanges in the world economic system" were basic educational literature, fundamental theoretical works of the greatest thinkers in this field, the results of practical research by well-known domestic and foreign authors, articles, and reviews in specialized and periodicals. topics, reference books, other relevant sources of information.

According to the results of the study the following conclusions are formulated:

- The global economy has just begun to emerge from the recession and the leaders of the recovery are the United States, Britain, New Zealand and China. The EU and Japan have just begun their recovery.
- Cryptocurrencies are losing investor confidence and sentiment around their microclimate continues to deteriorate.
- American, Chinese and Russian stocks are the preferred financial assets to buy in post-pandemic times.
- The rate of vaccination of the population and a successful vaccination policy determine the rate of economic recovery.

- The growth of currency quotes depends on the rate of inflation and economic recovery. At the moment, countries are competing among themselves who will vaccinate the population faster.
- Markets are not yet euphoric, but overbought, especially cryptocurrencies and the stock market.
- International financial markets are more and more filled with speculative capital, and the influence of all sorts of news is becoming the most preferred type of financial analytics.
- The rise in silver to sky-high prices and the decline in oil prices to \$ 25 per barrel are inevitable in the next 10 years.

The year of qualifying paper fulfillment is 2021

The year of paper defense is 2021

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
SUMY STATE UNIVERSITY
Educational and Scientific Institute of Business Technologies "UAB"
Department of International Economic Relations

APPROVED BY
Head of the Department

(academic degree, academic rank)

(signature) (full name)

« __ » _____ 20__ .

TASKS FOR BACHELOR'S DEGREE QUALIFICATION PAPER

(specialty 292 " International Economic Relations ")

student _____ course, group _____
(course number) (group's code)

(student's full name)

1. The theme of the paper is

approved by the order of the university from « __ » _____ 20__ №__

2. The term of completed paper submission by the student is « __ » _____ 20__

3. The purpose of the qualification paper is _____

4. The object of the research is _____

5. The subject of research is _____

6. The qualification paper is carried out on materials _____

7. Approximate qualifying bachelor's paper plan, terms for submitting chapters to the research advisor and the content of tasks for the accomplished purpose is as follows:

Chapter 1 _____

(title, the deadline for submission)

Chapter 1 deals with _____

(the content of concrete tasks to the section to be performed by the student)

Chapter 2 _____

(title, the deadline for submission)

Chapter 2 deals with _____

(the content of concrete tasks to the chapter to be performed by the student)

Chapter 3 _____

(title, the deadline for submission)

Chapter 3 deals with _____

(the content of concrete tasks to the chapter to be performed by the student)

8. Supervision on work:

| Chapter | Full name and position of the advisor | Date, signature | |
|---------|---------------------------------------|-----------------|------------------|
| | | task issued by | task accepted by |
| 1 | | | |
| 2 | | | |
| 3 | | | |

9. Date of issue of the task: « ____ » _____ 20 __

Research Advisor:

(signature)

(full name)

The tasks has been received:

(signature)

(full name)

TABLE OF CONTENTS

| | |
|--|----|
| INTRODUCTION..... | 9 |
| 1. FUNDAMENTALS OF FINANCIAL MARKETS AND THEIR FUNCTIONING IN NORMAL ECONOMIC CONDITIONS..... | 11 |
| 1.1 Basic concepts of the international financial system and the international financial market..... | 11 |
| 1.2 Types of financial assets and financial markets..... | 13 |
| 1.3 The history of the development of financial markets and their participants..... | 19 |
| 2. COMPARISON AND ANALYSIS OF FINANCIAL MARKETS DURING THE CORONAVIRUS PANDEMIC AND FIRST HALF POST-PANDEMIC TIME..... | 24 |
| 2.1 Modern fundamental analysis of financial assets..... | 24 |
| 2.2 Technical analysis and work with graphics..... | 27 |
| 2.3 The impact of the coronavirus pandemic on investors and international financial markets..... | 30 |
| 2.4 Impact of the first wave of international economic recovery on financial markets..... | 33 |
| 3. FORECAST OF FURTHER ECONOMIC RECOVERY AND FINANCIAL MARKET DEVELOPMENT..... | 37 |
| CONCLUSION..... | 41 |
| LIST OF REFERENCES..... | 43 |
| APPENDIXES..... | 47 |

INTRODUCTION

The problem of this study is relevant in modern conditions. This is evidenced by the frequent study of the issues raised. In fact, the state of international financial markets and the sentiments of their participants reflect the real rates of development of the international economy.

The relevance of this work is due, on the one hand, to the great interest in the topic "The role of international exchanges in the world economic system" in modern science, on the other hand, its insufficient development. Consideration of issues related to this topic is of both theoretical and practical importance.

The role of a stable recovery in financial markets after the coronavirus pandemic remains quite significant. Many investment funds and institutional investors have gone bankrupt in a chaotic market and uncertainty associated with the spread of the disease. In such conditions, the financial market turns into a real trap for ordinary investors and speculators in financial assets.

International financial markets and their development are studied by a huge number of financial analysts and experts in the field of statistics and brokerage services. For example, publishers like Bloomberg are professional providers of financial information and market research.

The theoretical significance of the study of the problem is that the issues selected for consideration are at the junction of several scientific disciplines.

The object of study is international financial markets as one of the main components of the international economy and international economic relations.

The subject of research is the problems and prospects of the recovery of international financial markets in the post-pandemic time.

The aim of the study. Analysis of the international financial markets,

identification of global development trends and their impact on the functioning of the world economic system for its further work in a post-pandemic time.

The objectives define the following tasks:

- Study the component part of the international financial system;
- learn advanced techniques of financial analysis;
- analyze the impact of the coronavirus pandemic on the international economy and international financial markets;
- predict scenarios for further recovery and identify the problems facing the financial system in the post-pandemic time.

Methods of synthetic analysis, descriptive method, graphic and economic-statistical methods were used in the thesis.

The work has a traditional structure and includes an introduction, the main part consisting of 3 sections, a conclusion, and a bibliography.

The third chapter has a practical character and based on separate data the analysis of a modern condition, and also the analysis of prospects and tendencies of development of the international exchanges become.

The theoretical and methodological basis of the study were legislation, regulations on the topic of work.

Sources of information for writing a paper on "Development of international markets in a post-pandemic world" were basic educational literature, fundamental theoretical works of the greatest thinkers in this field, the results of practical research by well-known domestic and foreign authors, articles, and reviews in specialized and periodicals. topics, reference books, other relevant sources of information.

1. FUNDAMENTALS OF FINANCIAL MARKETS AND THEIR FUNCTIONING IN NORMAL ECONOMIC CONDITIONS

1.1 Basic concepts of the international financial system and the international financial market

The international financial system, like international finance in general, was formed as a result of the rapid development of globalization and internationalization processes. In fact, the exit of financial flows and resources outside the borders of countries, organizations, and so on became the reason for the formation of the world financial market as a place where all these resources are in circulation between participants in international economic relations. However, the financial market cannot be designated as some physical place, which is located at some point on the planet. It is believed that the international financial market is a set of different economic relations regarding free financial resources between participants in this market.

There is such a relationship so that the participants could freely attract the missing resources at the international level. These are the same market relations, only financial assets are a commodity.

The structure of the global financial market is extremely complex. It includes all the world's financial resources, such as:

- International financial assistance;
- Gold reserves;
- International loans and grants;
- Loans from international organizations;
- Markets for bank loans, foreign exchange market, derivatives, spot, securities market and others.

International finance has a positive effect on the development of the national and world economy. So, on the scale of the national economy of the country, they provide:

- Financial stabilization of the economy;
- Increasing the technological level of production of goods through the import of modern equipment and new technologies;
- Entry of domestic enterprises and organizations to the world market of goods and services;
- the inflow of foreign investment in industries that cannot be fully financed by the state, etc.

All over the world, international finance provides:

- equalization of the level of economic development of different countries;
- Decrease in world costs of production of goods;
- International division of labor;
- Cooperation of production, exchange of goods, information, results of intellectual activity, etc.
- Development of the world financial market, etc.

1.2 Types of financial assets and financial markets

As discussed in the last section, financial markets play a key role in the healthy functioning of today's international market economy. This is achieved through the liquid distribution of resources between market participants, who have free access and can easily trade their assets. On the one hand, these are those who have free or surplus resources, that is, investors and lenders, and on the other, those who need additional resources (borrowers).

Financial markets are created by buying and selling numerous types of financial instruments, including stocks, bonds, currencies and derivatives. Financial markets rely heavily on information transparency to ensure that markets set efficient and affordable prices. The market prices of securities may not indicate their intrinsic value due to macroeconomic factors such as taxes.

Some financial markets are small with little activity, while others, such as the New York Stock Exchange (NYSE), trade trillions of dollars in securities every day. The stock market (stock) is a financial market that allows investors to buy and sell shares of public companies. The primary stock market is where new issues of stock are sold, called initial public offerings (IPOs). Any subsequent stock trading takes place in the secondary market, where investors buy and sell securities that they already own.

The most common types of financial markets include:

OTC markets, where electronic trading takes place between market participants without the participation of brokers, that is, directly. The financial asset in these markets is securities. The difference between these markets is that public shares of small companies are traded here, which are not traded on such traditional stock exchanges as New York, for example.

Money markets. Money markets typically trade products with highly liquid short-term maturities (less than one year) that are highly secure and have relatively low interest rates. At the wholesale level, money markets include large transactions between institutions and traders, while at the retail level there are money market investment funds bought by individual investors and money market accounts opened by bank customers. Individuals can also invest in money markets by buying short-term certificates of deposit (CDs), municipal bills, or US Treasury bills, among other examples.

Bond markets, where bonds are traded (securities that are issued by companies and countries to finance some of their projects). Such a market, for example, is present

in countries such as the United States and Russia and is also called the debt / credit market.

Derivatives market, which is created for trading derivative financial instruments, which are based on the value of secondary securities, and the trading itself takes place through the exchange of futures and options contracts. For example, you cannot buy a barrel of oil on such a market, but you can earn money by buying or selling futures contracts for this type of raw materials.

The forex market is the most interesting market that is full of speculative capital and where currencies are traded. Due to these speculations, this market is the most liquid. Physically, this market does not exist, therefore it is based on economic relations between central banks, commercial companies, investors and so on.

Thus, financial markets are important in that they provide a place where participants, regardless of their status and capital, can freely and easily trade financial assets, companies and governments gain access to capital, and the unemployment rate is reduced due to new employment opportunities.

Speaking in more detail about the foreign exchange markets, they are not regulated in any way and are free, private places for trading financial assets. There are no intermediaries between the participants to give any guarantees for the fulfillment of obligations. These markets operate 24 hours a day, 5 days a week with the most important financial centers in London, Tokyo, New York and Hamburg.

1.3 The history of the development of financial markets and their participants

In general, the entire history of financial markets can be linked to 2 key dates. The first of them was 1944, when an agreement was signed on the creation of the international financial market and the Bretton Woods monetary system. This monetary

system changed the gold standard and had a number of its own principles. The first is a fixed exchange rate for all currencies against the American dollar and a fixed price for gold. Revaluation and devaluation are the main instruments for changing exchange rates, and such financial institutions as the International Monetary Fund and the Bank for Reconstruction and Development were created in order to somehow control the entire system.

As a result of the devaluation of the dollar over the next 30 years, the Bretton Woods system was replaced by the Jamaican Monetary System in 1976, which was based on free exchange of currencies. It was then that countries began to move to floating rates and the Forex market was created, and the gold standard was officially canceled.

From the point of view of the nature of participation in transactions, market participants are divided into direct (direct) and indirect (mediated). Direct participants include those participants who conclude transactions at their own expense or at the expense and on behalf of clients, that is, indirect participants who do not conclude independent transactions.

According to the motives and purposes of participation in the market, hedgers, speculators, traders and arbitrageurs are distinguished.

Hedgers carry out so-called hedging operations designed to protect foreign exchange earnings from foreign exchange rate risk. For these purposes, they use the instruments of the derivatives market to insure the transfer risk inherent in financial instruments to insure their assets or specific transactions in the short-term market.

Speculators enter into deals solely with the aim of making money on favorable rate movements, and therefore they have no intention of insuring their operations.

The activity of traders is associated with the use of rate fluctuations for one or several contracts and, in fact, is the opposite of the actions of hedgers.

Arbitrageurs carry out financial transactions in one market while simultaneously carrying out an opposite transaction in another in order to make a profit on the

difference in rates in different markets and in different periods. Arbitrageurs risk less speculators.

According to the types of issuers and their characteristics, the following gradation of the IFR participants is proposed: international and international agencies; national governments and sovereign borrowers; provincial and regional governments (local administration); municipal governments (municipalities); quasi-government issuers; corporations, banks and other organizations.

International agencies include the World Bank, the International Bank for Reconstruction and Development, the European Bank for Reconstruction and Development, and others. Among the elements of the subnational level are the governments of the German states, provinces of Canada, the states of Australia, the cities of New York, Moscow and St. Petersburg, etc.

Depending on the countries of origin, the IFR participants are divided into developed, developing countries, international institutions (not having a specific nationality) and offshore centers (zones).

Among the IFR participants, by type of investors, there are two main groups of them - private and institutional. Private investors are individuals (sometimes referred to as end or retail investors). As a rule, they seek to diversify their savings or increase their interest income by acquiring various financial assets. Institutional investors are professional participants in financial markets (or principals' financial intermediaries).

Institutional investors operating on MFR include: banks (central, investment, commercial), government agencies, international financial institutions, pension funds, insurance funds and companies (including offshore), mutual (unit) investment funds (UIF), deposit managers (investment managers), multinational corporations.

2.COMPARISON AND ANALYSIS OF FINANCIAL MARKETS DURING THE CORONAVIRUS PANDEMIC AND FIRST HALF POST-PANDEMIC TIME

2.1 Modern fundamental analysis of financial assets

If you are going to be an investor in the Forex currency market - get ready to know the most difficult thing - to analyze and predict the movement of prices for raw materials, stocks or currency pairs and open deals based on this. If you open transactions without analysis, citing intuition, you will mostly lose and not receive. Chaos never leads anyone good. In the foreign exchange market, there are two types of analyzes: fundamental and technical. They are used to forecast price movements always together.

Fundamental analysis is less complicated than technical, but it is he who speaks the final word in favor of the decision to open a deal in one direction or another. In simple words, it is an analysis of news and news noise that is happening in the world. It is the news that has the greatest impact on price movements in the long run and the magnitude of price impulses. But here it is worth being able to analyze in order to understand which news will influence the price movement and which will not. There are three types of news: predictable, not predictable and rumors.

Predicted news usually has an economic or political character. Political news is most often associated with a change in the ruling power or the adoption of certain laws, which in the future can affect economic growth. Economic news is devoted to defaults, crises, some kind of new currency, quarterly statements of some company and so on. For example, this winter in January Apple released quarterly reports and showed so good indicators that the value of the shares of this company then reached its historic

maximum! Therefore, rule number two - always, before working with stocks, check for quarterly reports or economic news that may affect the value of stocks in the future.

Unpredictable news is only of a political and natural nature. Many might think, why is the appearance of a new currency on the market not considered unpredictable news? The answer is elementarily simple: never before in history have they suddenly dumped a new currency onto the market. I always know everything about this in advance and prepare too, thanks to discussions, news and rumors. But the political news in the face of terrorist attacks, revolution or coup - can not be expected and predicted. The same natural phenomena in the form of hurricanes, tsunami or earthquakes cannot be calculated in advance.

Rumors are the most dangerous type of news, and I do not advise anyone to go into business on the basis of rumors. It often happens that there are rumors of false movements that mislead other investors and traders, so it's better to bypass this. In addition, I want to add the third main rule: unpredictable news affects price movements strongly, and predicted ones last longer, so depending on your nature of investing, you need to pay attention to this. For example, recent U.S. oil prices have collapsed amid news from more than \$ 30 a barrel up to \$ 7 a barrel in the forex market. Naturally, this was abnormal and such quotes did not last even a day, and literally a couple of weeks later the price returned to normal, although up to the last 60 dollars a barrel still crawled and crawled. However, this is a great example! And now let's look at the coronavirus pandemic: everyone knew, everyone saw the danger, everyone panicked and since the beginning of January, when everything had just begun in China - the price of oil went down 2 times in 3-4 months to \$ 30. Not so sharply, but for that long drop, it speaks of the predictability of news about the pandemic.

In addition to news, the structure of the fundamental analysis for investing also includes economic indicators. Among the main macroeconomic indicators can be identified: GDP, budget (income plan for example), of course inflation. The labor market is considered separately: unemployment can be attributed here, and most

importantly, Non Farm, but only in the USA. Nonfarm news is released every first Friday of the new month and shows the number of new jobs in all areas except agriculture in the United States. Honestly, not a single news item and not a single indicator (from the standard ones) makes the market as volatile as non farm. Here, if you do not predict everything correctly, the final one for your deposit comes, since quotes jump every second by hundreds of points in different directions. A great way to make money if you are an experienced investor. In addition - you can also highlight real estate. The main economic indicators are listed above, although there are many more, such as the country's business activity.

I also want to add the time of trading sessions to the topic of fundamental analysis. This is the basic knowledge that helps to invest efficiently, because the European (London) session starts at 10 in the morning and lasts until 7 in the evening. At this time, pairs from European currencies, for example, the pound / dollar or euro / pound, are most actively traded. It is important to understand that pairs with the dollar will also be actively traded, since the dollar is the most popular currency. Next comes the second wave - the American (New York) session from 16:30 to 23:00. Americans can significantly change or accelerate the movement of prices along the trend, so here you need to be extremely careful so as not to exit the transaction after the first random impulse. European and American sessions are considered the most active. During the American session, the stock market also opens. After the American, the Australian session begins, which starts at 22:00 and lasts until 6 a.m. In these two sessions, as the day ends, it makes sense to trade nightly currency pairs, which include Canadian, New Zealand, Australian dollars and the US dollar, since the rest are pairs remain little active. The last session is for the early birds. The Tokyo session runs from 2 nights to 10 in the morning and is transitional. The most important thing that you need to know and remember from the general for all sessions is that in the first hours after the opening and the last minutes before the closing of each session, strong impulses of prices occur, at which experienced investors can earn a lot and beginners lose a lot. Therefore, it is

worth paying great attention to. And no, the market does not work around the clock, except for bitcoin. On weekends, all investment instruments have a PAUSE; the movement of quotes stops.

Last but not least, an explanation of how you can easily and stably follow all the changes and news so as not to miss the reason to open a successful transaction. Many companies and well-known investor resources have created special economic calendars, an example of which can be seen on the appendix B. All the main news are posted there, the effect of each of them on the market liquidity, importance in general and changes (how much was forecasted and how much became) are indicated. News with gray color - most likely they will not affect the price movement, except in the complex ... Pay attention to green and red. Naturally red is the most prioritized and has a serious impact on the market, especially if a whole set of news with red gives some kind of positive or negative indicator.

2.2 Technical analysis and work with graphics

So, technical analysis is a more complex process than fundamental. This is an analysis of price fluctuations and finding patterns of price changes. In other words, it's working with charts. Before moving on to the main points of this analysis, it is important to recognize two points. The schedule can be customized as you wish. Firstly, it can be in the form of lines, bars or Japanese candles. In this work, only Japanese candles will be considered, since they are the only normal option for a full analysis. Secondly, the chart can be viewed at different time periods (time frames): short-term - 1 minute, 5 minute and 15 minutes. Mid-term - 30 minutes, 1 hour, 4 hours and long-term - daily, weekly and monthly. How long one candlestick is drawn depends on the time frame, therefore, long-term investors look only at long-term time frames and

analyze them, while people who open intraday trades refer to short-term and mid-term time frames.

Candlesticks are a versatile chart visualization tool. On them it is easy to analyze and see the figures that loom on the chart. On appendix A, you can see how Japanese candles look. Their components are the body and wicks. The body of the candle shows the main price movement, while the wicks show the highs and lows that the price reached during the drawing of one candle.

The first and fundamental in the field of technical analysis is trends. Prices are always moving in trends. A trend can be drawn by candlestick downward or upward. Moreover, the trend can be global and local. Naturally, the local trend is less strong than the global one. Trend movement can be seen on the appendix B. In addition to consecutive trends, there is also a lateral trend called Flat. In flat, the price consolidates and moves in an organized region in anticipation of news in order to break through and continue the trend movement up or down. Working with side trends only makes sense if you invest within the day. Flat movement can be seen on the appendix C. It is important to understand that in addition to trends, there is such a thing as a price impulse. Impulses are sharp price spikes that occur at the beginning and end of trading sessions, as well as the result of important news. They are not considered to be trends and can often mean false movements, so impulses, if you are a beginner, it is important to wait and continue to wait for the beginning of a normal trend movement.

Support and resistance levels. There has never been a trend movement in history without price pullbacks. Price rollback always occurs after a long fall or growth, and also always after impulses. In addition, the price may occur with such a quote (on the chart it is called a level), which is very difficult to break, as a result a process begins, which is called level testing. After testing, the price can either push off and roll back a little back to the original positions, or break through it and then the trend will continue to move. The price can test the same level several times, and the more it does, the more powerful this level is, however with each test it weakens and breaks sooner or later. At

the same time, the stronger the resistance level, the stronger the rollback when the price rebounds, and the stronger the momentum and trend movement can be caught on the occasion of its breaking. When the price breaks through the resistance level, whether it is a fall or growth, this level automatically turns into a support level. It is very important to determine such levels if you are trading in the medium and long term, as at such time intervals the levels of support and torpedo are much stronger and more reliable, so you can use them in your analysis and open deals correctly.

The second basis of technical analysis is the so-called figures. Standard shapes can be divided into two types: a reversal pattern and a continuation pattern. On appendix D, you can see the first figure - the head and shoulders. This figure appears with an uptrend and signals a reversal to a downtrend after the second peak has formed. Lowering potential can be determined by the distance from one shoulder to the second. On a downtrend, this figure may also appear, but already in the form of an inverted head and shoulders, and in the same way, talk about a trend change to an upward one. The second figure is a double top, which forms on an uptrend and signals a reversal after the formation of the second peak. The potential drop can be determined by the distance from the beginning of the first peak to the end of the second. It is always worth remembering that there may even be three peaks, but no more. This figure may also appear on a downward chart, but already in the form of a double bottom and signal a trend change to an upward trend.

Next - the trend continuation patterns: flag and pennant. The flag has two components, like the pennant: the flagpole, in the form of several price impuls in a row and after that - several candles that are consolidated before further re-growth, by which you can draw something similar to the flag. The potential for further growth can be determined by the length of the flagpole. There is also an inverted version of these figures. The flag can be seen on the appendix E and the pennant on the appendix F .

The last figure of technical analysis for this work is the most frequent on long-term and mid-line timeframes and the most universal: the triangle that can be seen on

the appendix G. The triangle can be understood by the formation of candles, they are consolidated and narrowed more and more with each subsequent movement, and can draw a triangle. Here you need to wait for the news and only then open deals, as the price can go in any direction, and only on the news will depend on which one. The movement potential can be determined by the base of the triangle.

2.3 The impact of the coronavirus pandemic on investors and the market

Speaking about the effect of coronavirus on investors in the financial market - everything is not so obvious as it might seem. Everyone who invests in the forex market knows that its main strength is that you earn on quotes. There is no such thing that you bought 100 barrels of oil and sit in poverty for several years now, waiting for the price to rise again, and therefore investors are more aggressive and free in their transactions than ordinary investors in real estate or stocks. However, independent investors are not the only participants in the foreign exchange market. The main engines of the market are large fish in the form of individual individuals and central banks. Small investors like you and I are just trying to catch this wave on time and get maximum profit from these movements. That is why, when the central figures began to change shoes in January - long and tedious stagnation began on all fronts ... The euro / dollar currency pair has still not gone out of the downtrend and continues to fall, oil of the American and British brands both decreased by 2 times , and American oil quite recently showed a 100% drop for several minutes. The stock market and stock exchanges around the world generally flew. Every single one. Starting from the shares of companies and ending with the indices of the stock exchanges themselves. All this suggests not only that large figures began to save their assets and close deals, because of which price increases lost their support and driving force, but also the influence of news on ordinary

investors who benefit from a pandemic. That is reality, yes. Forex investors earn on a pandemic, but do not lose, because everyone reads the news and has some of their expectations.

Nevertheless, the coronavirus had the greatest impact on the quotes of the currency pairs that contained the dollar and the euro, since in Europe and the USA the largest number of coronavirus infected were, and the pressure still remains. There you can add the British pound. Against the background of all this, gold assets had bad days during quarantine, but the trend continued - it is clear that people are protecting themselves from risks by pouring money into gold, which is why metal assets continue to grow.

US companies and Silicon Valley were hit hardest on the stock market. This is due to the fact that all production processes and factories in China had to be closed, since these companies are a very vivid example of social responsibility and, against the background of the danger of coronavirus and quarantine, they could not risk workers, and therefore they closed.

In general, the influence of coronavirus can be evaluated in a positive way for everyone, except for those long-term investors who underestimated the danger and did not leave their deals at the peak of profit. And there are few of them, judging by how much all assets have decreased. Warren Buffett pulled out of Apple shares - and they immediately fell. But smaller investors who have invested in the last 2-4 months have the opportunity to pick up good profits against the background of the coronavirus, from falling quotes for all assets.

Today, namely 12/14/2020, the world is experiencing the second wave of coronavirus. The same applies to the prices of financial assets, but not all. The US dollar has suffered the most as a "safe haven" in the world of financial markets. The dollar index is going through its worst times in 2020, hitting new lows, and the basket of world currencies with high beta has a new breath. The main record holders among all currencies were the Euro and the Canadian dollar. The EUR / USD and USD / CAD

currency pairs reached their annual highs, joined by the Swiss franc, the Japanese yen, the British pound sterling, the Australian dollar (which also peaked) and the New Zealand dollar.

The US stock market also showed strong growth. All indices have conquered historical peaks. The US stock market has never been so expensive in its entire history of existence! This growth was facilitated first by positive news regarding successful trials of vaccines against coronavirus, and then by news regarding the start of vaccination of the US population. As a result, only for the Thanksgiving sale in the United States, the stock market managed to put out a little and reassure buyers. Who would have thought that after such a tragic start at the beginning of the pandemic in January 2020, the stock market would take off and show its best year in history?

In third place is the cryptocurrency, although in fact it was she who became the growth record for 2020. Bitcoin - 170% growth from \$ 5,000 to \$ 19,000. Of course, the driver of such growth was exclusively the coronavirus pandemic, which knocked down the main world currency, the US dollar. Again, only the Thanksgiving sale in the United States did a little to offset the admirable buying and price hike.

The quotes of Brent and WTI crude oil were also surprised. We were surprised, because after the shocking start of the year, quotations of black gold were growing non-stop. It would seem that the second wave of the pandemic in the world should have contributed to a decrease in demand, which was shown by the statistics on oil reserves in the United States. Thus, oil reserves in the United States continued to grow, contrary to forecasts for a decrease, however, prices for oil quotations continued to be bought against the background of the beginning of vaccination of the population.

The main disappointment of the second wave of the pandemic was the price of gold, which is the main protective asset in the financial market. All defensive assets have grown, in the form of cryptocurrency, Japanese yen and Swiss franc, but not gold. After reaching an all-time high of \$ 2070 per ounce this summer, a strong process of gold correction began, which was not helped even by the fact that the position of the

US dollar became even worse than it was in the summer. This is largely due to the fact that the investor chose the stock market as a place for their investments, took money from the dollar index.

2.4 Impact of the first wave of international economic recovery on financial markets

The second half of 2020 was dictated by the companies that developed and tested coronavirus vaccines. It was their success that attracted the attention of about 87% of all participants in the financial markets and their condition. Since the first company announced its test successes and through mid-winter 2021, financial markets have rebounded across the board, with appetite for risky assets peaking. As a consequence, the position of the US dollar as a safe-haven asset weakened to historic lows.

If you look at the state of many futures for raw materials, stock indices and the success of the cryptocurrency market over this period, you can be horrified, because all these financial instruments have reached their historical values and more than once, but all this happened despite the fact that all this growth was not justified and not supported by economic indicators, which is why many experts in financial analytics and statistics were very dissatisfied. For example - take the same growth of the currency, which is an alternative to the US dollar - Euro. During the two waves of the spread of the disease, the Eurozone and the EU have never come out of an economic recession due to countless restrictions and lockdowns in the fight against coronavirus. Naturally, economic indicators did not keep pace with the growth of euro quotations, but only took advantage of the weakness of the US dollar.

In general, almost all assets took advantage of the weakness of the US currency and rose strongly in value. Take the cryptocurrency market for example. No matter how financial bubble cryptocurrencies are, the abundance of cheap printed dollars during the pandemic to support the economy drove inflation in the United States and inflationary expectations too much, from which, on the general hype, such cryptocurrencies as Bitcoin, Ethereum and Litecoin reached historic highs in price. The prospect of further depreciation of the dollar due to the extensive emission of money led to the fact that even the large central banks of certain countries, such as Switzerland, began to invest huge resources in cryptocurrency as a component of the future new financial system.

The futures market recovered unevenly. This is evidenced by the quotes of oil and gold prices. Whereas oil prices reacted positively and recovered most of their pre-pandemic prices to \$ 66 a barrel, then gold futures had a lot of trouble after peaking in the summer of 2020. This was due to the fact that gold is a conservative tool for diversifying risks in investment portfolios and a slower protective asset than cryptocurrency. Since the cryptocurrency was popular and was on the hype and takeoff, the gold quotes could not grow significantly and even decreased with the recovery of the American economy. The same cannot be said about other raw materials, such as Palladium, Copper and others, which confidently stormed historic highs on the eve of the recovery of the international economy from the recession and the recovery in demand.

Another financial market that deserves special attention is the stock market and stock indices. In addition to the positive around the invention and successful testing of vaccines, the second part of 2020 was remembered by market participants with the US Presidential election, which was won by candidate Joe Biden, and his representative Democratic party came to power in the Senate, taking the majority. What did it mean for the financial markets and the American economy as a whole? First of all, the colossal packages of financial incentives that were invented by the administration of the new president for the earliest possible economic recovery. These incentives have

been nicknamed "Blue Wave". The US stock market reacted to such initiatives with enthusiasm and immediately after the presidential elections renewed all-time highs. But such an initiative could not be completely perfect. Joe Biden's administration, the Senate and the US Federal Reserve made their choice in favor of a speedy economic recovery by issuing huge amounts of money, the amount of which was calculated in trillions. This was another cardinal reason, besides risk appetite, that kept the US dollar weaker until early 2021, while stock markets rallied in value. A huge outflow of resources from the dollar and their pouring into stock indices led to the fact that stock markets, despite the not fair price and the overbought market, continued to grow rapidly until mid-2021.

The very last chord that finally transformed the international economy and financial markets into the post-pandemic time was the beginning of vaccination of the population. After the global economy went through a second recession associated with a second wave of coronavirus in the winter of 2021 (especially in the EU) - the start of vaccinations in countries like the US and the UK gave financial markets a breath of fresh air and recharge. Now the main attention was focused on which country will conduct a faster and better vaccination campaign, because in this case, the winning country will begin to recover faster economically. In such circumstances, assets such as the US dollar and the British Pound showed the greatest recovery, as these countries showed the greatest success in the vaccination campaign. The birth of the British coronavirus headquarters allowed the United States to get out of lockdown faster than the United Kingdom and become a leader in economic recovery, thanks to vaccinations and stimulus packages.

In general, during the first wave of recovery from the coronavirus, a huge number of new investors and speculative capital came to financial markets, which has become a real feature of pandemic and post-pandemic financial markets. A perfect example of such a trend is the war between investors from the Reddit Forum and Wall Street, when a handful of small investors, by prior arrangement, united and began to buy shares and

other financial assets. As a result of such audacious behavior, some stocks and silver futures soared to new highs, but eventually larger investors punished smaller participants for speculating in the market with huge volumes. The second example of the arrival of speculative capital is the rally of cryptocurrencies. Again, no matter how financial bubble the crypto market was, a huge amount of speculation and financial interventions that poured into cryptocurrency on the general hype and cryptocurrency fever led to the fact that some crypto coins grew by more than 500 or even 600%. Bitcoin is a great example. It was worth 60,000 dollars per coin, but due to the huge amount of speculative capital, it became completely uncontrollable, unpredictable and chaotic.

In general, the post-pandemic time can be characterized as chaotic and uncertain, although there were some positive moments. During this time, many investors and market participants had to get used to the new psychology, the realities of price behavior and speculative market conditions. Overbought markets have led to the fact that long-term investment has ceased to be in great demand and began to give way to short-term financial speculation.

Fundamental analysis of financial markets has become more preferable than technical analysis, since 2020 - early 2021 can be characterized by an abundance of news that generated a huge number of impulse movements and rallies in quotes.

The last of the events that the international economy had to go through was the third wave of coronavirus and the collapse of the medical sector in India. Events in this country have shown that the pandemic should not be discounted and that its consequences can be truly devastating.

2. FORECAST OF FURTHER ECONOMIC RECOVERY AND FINANCIAL MARKET DEVELOPMENT

Today, the financial markets, as well as their development, are driven by the recovery potential of the economies of developed countries and the issue of inflation in the United States. Naturally, no one discounts the pandemic, which continues to actively evolve and develop, hitting new strains. For example, South Asian and African strains.

The successful vaccination policies of the United States and many other countries allow investors and analysts to focus on other problems of the international economy, while the world community has free time between 3 and 4 waves of coronavirus. The 4th wave of the pandemic is dangerous because, yes, many countries show stable rates of vaccination of the population, but most developing countries and not only say that vaccination is progressing critically slowly. This is due to the fact that many do not trust or fear vaccines. This may lead to the fact that many countries may return to lockdown as early as next summer and fall. But the EU countries only recently came out of the lockdown and still have weak economies, arriving in recessions. This is very dangerous for financial markets, since the announcement of a new wave of the pandemic could provoke a widespread sale of financial assets.

In all these conditions, the US dollar can bear the greatest benefit as a safe haven asset, and cryptocurrency can suffer more than other financial instruments. This is due to the fact that today the US Federal Reserve is thinking more and more about curtailing soft monetary policy in connection with the growth of inflation in the country. By the way, because of this, the dollar is now again experiencing serious weakness. Despite this, do not underestimate the strength of this asset, because changes in interest rates by the FRS can in an instant destroy the problem of inflation in the United States, from which the dollar will begin to recover and the cryptocurrency, as an alternative to the

weak dollar, will actively decline, because it grew solely on fears of a huge the amount of cheap money and inflation.

Speaking about the futures market, I would like to mention oil. Tension in the Middle East between Arab countries continues to grow every month, and the OPEC countries at the last meeting agreed that in the next 30 years it is necessary to reduce oil production sites and production itself in order to make the industry more environmentally friendly. In such circumstances, many analysts have set the target for oil prices at \$ 25 per barrel. I would also like to mention silver futures. Due to the active development of the electric car building industry and batteries for them, silver runs the risk of a very high rise in price, since it is a composite element in the structure of most cars and spare parts for them.

The cryptocurrency market runs the risk that the price will drop even more in the near future, as the hype around crypto coins has changed to negative. If other countries begin to join China in the decision to abandon the adoption of cryptocurrency as a means of payment, this could provoke another sale on the crypto market, which makes this type of financial markets very dangerous today.

Perhaps investing in the US dollar and buying back shares after a massive stock market correction is the best solution to date. Although, the decline in the price of shares of many US companies may continue due to the tax policy of the new US presidential administration and income tax. This suggests that the Chinese, Russian, European and Japanese stock markets seem to be more preferable to buy and rise. For example, the Russian stock market has established itself as a stable instrument during the crisis, China reacted the fastest and emerged from the recession and pandemic, and the EU countries had just come out of the lockdown, which will inevitably lead to an increase in European stock indices.

The author sincerely believes that the United States, like other countries, will need another 2 years to fully make up for lost economic moments, so inflation may not come until 2023. Consequently, the time period from 2023 to 2024 is the most likely

scenario for active action by the US Federal Reserve. However, the markets are awaiting action now, receiving positive news on vaccinations and incentives, due to which the yields of US bonds are rising. But the author adheres more to conservative views on the issue, although he advises to stay alert in the current market conditions, because if you pay attention to surprises from economic statistics, everything is possible. In any case, it is advised to wait for 2.5% in terms of inflation, which is determined by the consumer price index.

The accelerated recovery of the United States and its fiscal capacity will inevitably lead to an increase in international GDP of at least 1%, which means that countries such as Japan, China and the EU countries will also benefit from the recovery of the US market. This again leads to the idea that undervalued shares with cyclical value are more preferable than the overbought market of the same US technological shares. As mentioned above, we are most impressed by the markets of Russia and China.

The U.S. dollar has been supported this year by the U.S. stimulus and expectations for early Fed tightening. The dollar should weaken later in the year as investors unwind Fed tightening expectations. It should also weaken as the global economic recovery gets underway, given the dollar typically gains during global downturns and declines in the recovery phase. The main beneficiary is likely to be the euro, which is still undervalued. We also believe British sterling and the economically sensitive commodity currencies—the Australian dollar, New Zealand dollar and Canadian dollar—can still make further gains, although these currencies are no longer undervalued from a longer-term perspective.

CONCLUSIONS

Thus, in this paper, all the features of the development of financial markets and the international economy in the post-pandemic time were revealed, all tasks and goals were fulfilled, and key ideas regarding the further functioning of financial markets were highlighted.

Among the main goals of the work were:

- study of the constituent part of the international financial system;
- Knowledge of advanced techniques for analyzing world financial markets;
- Analysis of the impact of the coronavirus pandemic on the international economy and financial markets;
- Predicting scenarios for further development and recovery, as well as identifying problems that may face international finance.

The object and subject of study were fully processed and studied, and their essence was fully disclosed in the work.

The author came to the conclusion that the further development of financial markets has not yet been determined and is in expectation of defining drivers, such as the final of the story with inflation in the United States.

Based on the work done, the following can be distinguished as the main theses:

- The global economy has just begun to emerge from the recession and the leaders of the recovery are the United States, Britain, New Zealand and China. The EU and Japan have just begun their recovery.
- Cryptocurrencies are losing investor confidence and sentiment around their microclimate continues to deteriorate.
- American, Chinese and Russian stocks are the preferred financial assets to buy in post-pandemic times.

- The rate of vaccination of the population and a successful vaccination policy determine the rate of economic recovery.
- The growth of currency quotes depends on the rate of inflation and economic recovery. At the moment, countries are competing among themselves who will vaccinate the population faster.
- Markets are not yet euphoric, but overbought, especially cryptocurrencies and the stock market.
- International financial markets are more and more filled with speculative capital, and the influence of all sorts of news is becoming the most preferred type of financial analytics.
- The rise in silver to sky-high prices and the decline in oil prices to \$ 25 per barrel are inevitable in the next 10 years.

LIST OF REFERENCES

- 1) Международные финансы [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: http://eos.ibi.spb.ru/umk/6_1/5/5_R0_T9.html#9_1_2.
- 2) Международная финансовая система. Понятия и сущность [Электронный ресурс]. – 2021. – Режим доступа до ресурсу: https://works.doklad.ru/view/MdykEUA5_Yc.html.
- 3) Этапы формирования мирового финансового рынка [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: https://studme.org/293356/finansy/etapy_formirovaniya_mirovogo_finansovogo_rynka.
- 4) <https://www.investopedia.com/terms/f/financial-market.asp>
- 5) Financial Markets [Электронный ресурс] // WallStreetMojo. – 2020. – Режим доступа до ресурсу: <https://www.wallstreetmojo.com/financial-market/>.
- 6) What are Financial Markets? [Электронный ресурс] // CFI. – 2020. – Режим доступа до ресурсу: <https://corporatefinanceinstitute.com/resources/knowledge/trading-investing/financial-markets/>.
- 7) The foreign currency market: What it is and how it works [Электронный ресурс] // BBVA. – 2020. – Режим доступа до ресурсу: <https://www.bbva.com/en/foreign-currency-market-work/>.
- 8) Forex Trading: A Beginner's Guide [Электронный ресурс] // Investopedia. – 2020. – Режим доступа до ресурсу: <https://www.investopedia.com/articles/forex/11/why-trade-forex.asp>.
- 9) Online Forex Trading: A Beginner's Guide [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.forextime.com/education/forex-trading-for-beginners>.

- 10) What is forex and how does it work? [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.ig.com/en/forex/what-is-forex-and-how-does-it-work>.
- 11) Fundamental analysis definition [Электронный ресурс] // 2019 – Режим доступа до ресурсу: <https://www.ig.com/en/glossary-trading-terms/fundamental-analysis-definition>.
- 12) Technical vs Fundamental Analysis in Forex [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.dailyfx.com/education/why-trade-forex/technical-vs-fundamental-analysis.html>.
- 13) The Fundamentals of Forex Fundamentals [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.investopedia.com/articles/trading/04/031704.asp>.
- 14) Introduction to Forex Fundamental Analysis [Электронный ресурс] // 2019 – Режим доступа до ресурсу: <https://admiralmarkets.com/education/articles/forex-analysis/introduction-to-forex-fundamental-analysis>.
- 15) WHAT IS FUNDAMENTAL ANALYSIS? [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www1.oanda.com/forex-trading/learn/trading-tools-strategies/fundamental-analysis>.
- 16) Technical Analysis [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.investopedia.com/terms/t/technicalanalysis.asp>.
- 17) Technical Analysis Strategies for Beginners [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.investopedia.com/articles/active-trading/102914/technical-analysis-strategies-beginners.asp>.
- 18) <https://www.investing.com/technical/> [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.investing.com/technical/>.
- 19) Technical Analysis – A Beginner’s Guide [Электронный ресурс] // CFI. – 2020. – Режим доступа до ресурсу:

<https://corporatefinanceinstitute.com/resources/knowledge/trading-investing/technical-analysis/>.

- 20) Technical Analysis: A Primer [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.daytrading.com/technical-analysis/>.
- 21) What is Technical Analysis? [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: https://school.stockcharts.com/doku.php?id=overview:technical_analysis.
- 22) TECHNICAL ANALYSIS [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.tradingview.com/ideas/technicalanalysis/>.
- 23) Best Forex Trading Strategies That Work [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://admiralmarkets.com/education/articles/forex-strategy/best-forex-trading-strategies-that-work>.
- 24) Strategies for Part-Time Forex Traders [Электронный ресурс] // 2020 – Режим доступа до ресурсу: <https://www.investopedia.com/articles/forex/11/part-time-forex-strategies.asp>.
- 25) 5 Types of Forex Trading Strategies That Work [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.tradingwithrayner.com/forex-trading-strategies-that-work/>.
- 26) Find Your Forex Entry Point: 3 Entry Strategies To Try [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.dailyfx.com/education/find-your-trading-style/forex-entry-point-strategies.html>.
- 27) Why Having an Effective Trading Strategy is Important [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.valutrades.com/forex-trading-strategies>.
- 28) What Are The Different Types Of Forex Trading Strategies? [Электронный ресурс]. – 2020. – Режим доступа до ресурсу: <https://www.fxcm.com/markets/insights/different-types-forex-trading-strategies/>.

- 29) How to Choose the Best Forex Strategy [Электронный ресурс]. – 2020. –
Режим доступа до ресурсу: <https://www.fxempire.com/education/article/how-to-choose-the-best-forex-strategy-342732>.
- 30) Contract for Differences (CFD) [Электронный ресурс] // Investopedia. – 2020.
– Режим доступа до ресурсу:
<https://www.investopedia.com/terms/c/contractfordifferences.asp#:~:text=Understanding%20Contract%20for%20Differences&text=Derivatives%20are%20financial%20investments%20that,price%20moving%20up%20or%20downward..>
- 31) 2021 GLOBAL MARKET OUTLOOK [Электронный ресурс]. – 2021. –
Режим доступа до ресурсу: <https://russellinvestments.com/us/global-market-outlook>.

РЕЦЕНЗІЯ
 на кваліфікаційну роботу на здобуття освітнього ступеня
 бакалавр
 зі спеціальності 292 «Міжнародні економічні відносини» студента 4-го
 курсу групи _____

(шифр групи)

Навчально-наукового інституту бізнес-технологій «УАБС»
 Сумського державного університету
 Жужі Леоніда Максимовича
 на тему
 «Розвиток світових фінансових ринків в пост-пандемічну добу»

| Критерій оцінювання | Кількість балів | Фактична кількість балів |
|--|-----------------|--------------------------|
| 1. Ступінь актуальності кваліфікаційної роботи магістра | 0-10 | |
| 2. Глибина розкриття теми | 0-10 | |
| 3. Вміння аналізувати досліджувану наукову тему, чітко й логічно викладати головні аспекти проблеми | 0-10 | |
| 4. Вміння аргументовано й логічно подавати узагальнення й висновки | 0-10 | |
| 5. Доцільність використання обраних методів наукового дослідження | 0-10 | |
| 6. Новизна та практичне значення викладених у роботі висновків і пропозицій | 0-10 | |
| 7. Повнота та різноманітність вивчення джерельної бази | 0-10 | |
| 8. Вміння застосовувати набуті знання під час аналізу практичних, методологічних і теоретичних проблем | 0-10 | |
| 9. Якість оформлення кваліфікаційної роботи | 0-10 | |
| 10. Мова та стиль кваліфікаційної роботи | 0-10 | |
| Разом | | |

Інші зауваження (недоліки), рекомендації _____

| Шкала оцінювання ЕСТС | Національна шкала оцінювання | Бальна шкала оцінювання |
|-----------------------|------------------------------|-------------------------|
| A | відмінно (5,0) | 90 ≤ RD ≤ 100 |
| B | добре (4,0) | 82 ≤ RD ≤ 89 |
| C | | 74 ≤ RD ≤ 81 |
| D | задовільно (3,0) | 64 ≤ RD ≤ 73 |
| E | | 60 ≤ RD ≤ 63 |
| FX | незадовільно (2,0) | 35 ≤ RD ≤ 59 |
| F | | RD < 35 |

Загальний висновок: Тема кваліфікаційної роботи розкрита досить повно. Завдання до розрахунково-аналітичної частини виконане у повному обсязі. Розгляд основних питань теми проведений із застосуванням необхідного фактичного і статистичного матеріалу.

Робота відповідає всім нормативним вимогам, що висуваються до змісту кваліфікаційних робіт, і заслуговує оцінки «відмінно» та може бути рекомендованою до захисту, а її автор, Жужа Леонід Максимович, заслуговує присвоєння освітнього ступеня бакалавр зі спеціальності 292 «Міжнародні економічні відносини».

Рецензент:

_____ (посада, науковий ступінь)

_____ (підпис, дата)

_____ (ініціали, прізвище)

М.П.

« ____ » _____ 20__ р.

APPENDIX A

(Japanese candlesticks)



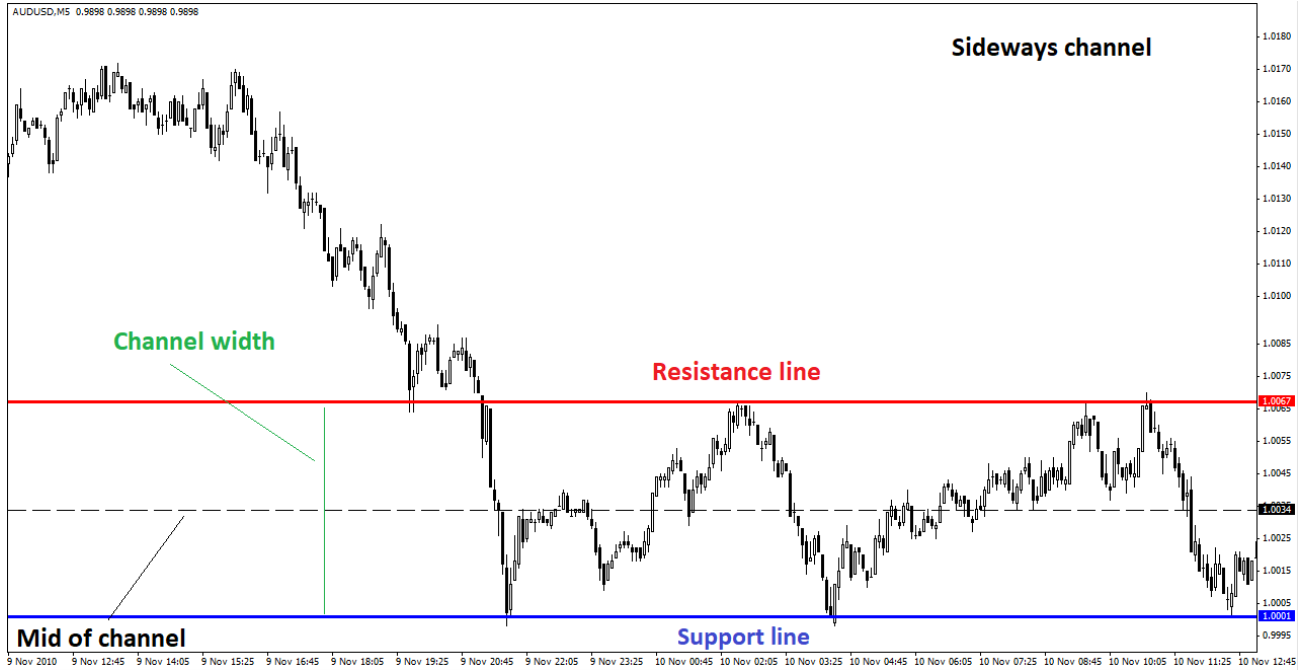
APPENDIX B

(Trend movement)



APPENDIX C

(Flat movement)



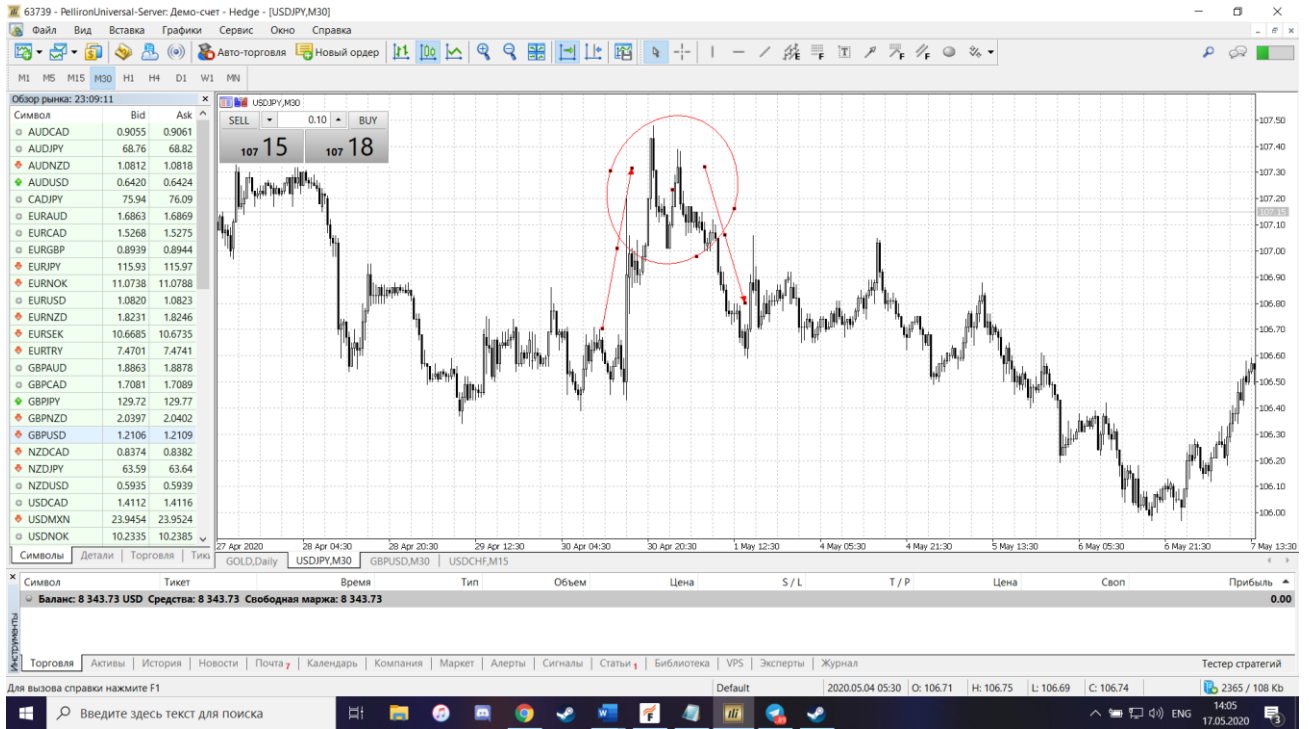
APPENDIX D

(Head and shoulders formation)



APPENDIX E

(Double top formation)



APPENDIX F

(Flag formation)



APPENDIX G



APPENDIX H
(Triangle formation)



APPENDIX I

(US dollar index overview)



APPENDIX J
(US inflation rate 2021)

US inflation sees highest levels since 2008

Consumer Price Index for all urban consumers,
% change from a year ago



Source: US Bureau of Labor Statistics



APPENDIX K

(Silver futures overview)



APPENDIX L

(BTC/USD overview)



APPENDIX M

(NASDAQ index overview)



APPENDIX N

(CFD on US oil)

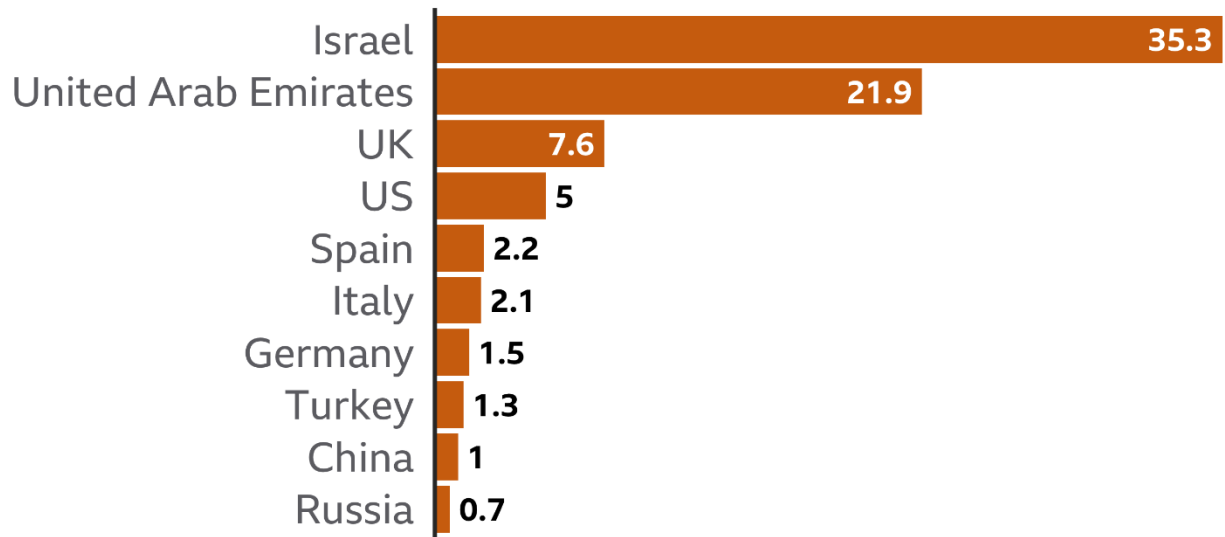


APPENDIX O

(vaccination rate 2021 world)

Vaccination doses by population

Reported vaccine doses administered per 100 people in the 10 countries with the most vaccinations



Note: Total vaccinations refers to the number of doses given, not necessarily the number of people vaccinated

Source: Our World In Data, 1000 GMT on 21 Jan with latest available data



APPENDIX P

(Annotation)

Zhuzha L.M. Development of international financial markets in a post-pandemic time. - Bachelor's qualification paper. Sumy State University, Sumy, 2021

The work is devoted to the study and analysis of international financial markets in the context of the recovery of the international economy in the post-pandemic time. The analysis of international currency, futures, cryptocurrency and stock markets was carried out, problems and solutions were found, as well as improvements in the context of the rapid recovery of countries from the coronavirus pandemic.

Keywords: INTERNATIONAL FINANCIAL SYSTEM, GLOBAL ECONOMY, INDICES, FINANCIAL MARKETS, CRYPTOCURRENCY, FUTURES, PANDEMIA, CORONAVIRUS, RESTORATION, INFLATION, VACCINATION.

Жужа Л. М. Розвиток міжнародних фінансових ринків у постпандемічний час. – кваліфікаційна робота бакалавра. Сумський державний університет, Суми, 2021

Робота присвячена вивченню та аналізу міжнародних фінансових ринків у контексті відновлення міжнародної економіки в пост-пандемічний час. Проведено аналіз міжнародної валюти, ф'ючерсних, криптовалютних та фондових ринків, знайдені проблеми та рішення, а також вдосконалення в контексті швидкого відновлення країн від пандемії коронавірусу.

Ключові слова: МІЖНАРОДНА ФІНАНСОВА СИСТЕМА, ГЛОБАЛЬНА ЕКОНОМІКА, ПОКАЗНИКИ, ФІНАНСОВІ РИНКИ, КРИПТОВАЛЮТА, ФЬЮЧЕРСИ, ПАНДЕМІЯ, КОРОНАВІРУС, ВІДНОВЛЕННЯ, ІНФЛЯЦІЯ, ВАКЦИНАЦІЯ.

