

France to witness the next revolution with Presidency Elections

A lot has been happening around the world. From the terror struck Syria to the North Korean frenzied missile tests, market followers are definitely getting all the necessary information to help make their investment decisions. The recent one to drive the markets is the upcoming French Elections which will be a game-changer for the European Union after the shocking exit of Britain in 2016. The Franks will go on a voting spree from 23rd April 2017 to 7th May 2017, in a bid to select the most suitable candidate for France. And if they end up selecting any conservative candidate like how the Americans did, then get ready to witness some turnaround in the markets.

Who all are participating?



Francois Fillon – Francois Fillon is representing the Republican Party and is sadly been engulfed in a controversial allegation pertaining to public funds that he took in his wife and child’s name. After his win, he has promised to scrap the wealth tax, half a million public sector jobs and the 35-hour work week. Mr Fillon has also promised to lift EU sanctions on Russia and help the Syrian President to defeat the Islamic State.

Benoit Hamon - Representing the Socialists party, the ex-education minister wants to legalise cannabis and tax the wealth on robots that take the jobs of humans. He wants to make improvements in the labour and renewable energy policies and pull out of nuclear energy by 2050.

Marine Le Pen – She is representing the Front National party and is the most feared one given her hard stance on immigration and French referendum. Post win, the lady has promised to kick-start negotiations with Brussels on a new EU, followed by a referendum. She has vowed to expel illegal immigrants and cut legal immigration to 10,000 per year. Le Pen has also promised to give the French nationals the first priority in social housing and will close extremist mosques if need be.

Emmanuel Macron – He is an independent candidate and probably the brightest amongst all given his previous work experience (worked as an economic advisor to President Hollande). He is mostly known for his controversial ‘Macron Law’ that allowed shops to open more often on Sundays and deregulated some sectors of industry. He championed digital start-ups and prompted a long-distance bus market. Mr Macron has promised to make huge improvement in health care policies, corporate taxes and public investment plan. He wants to cut the jobless rate to 7 percent from the current 9.7 percent which has caught the attention of many voters.

Jean-Luc Mélenchon – Mr Melenchon is a serious contender not to be ignored given his razor sharp wit. Just like Le Pen, Jean-Luc too wants to depart from the European Union. He has promised to make greater changes in constituent assembly and health care policies.

What should the markets expect?

On 23rd April 2017, the people of France will go on a voting spree and will select the top two candidates who will pit against each other once again in a second run-off on 7th May 2017. According to the opinion polls, Emmanuel Macron and Marine Le Pen are seen leading with 24 percent and 22 percent respectively followed by Francois Fillon at 19 percent. The very fact that Macron, who is the market favourite, is leading the polls has pushed the Euro currency higher in the last few trading days. After the shocking victory of Donald Trump in 2016 Presidential Elections, all eyes are now on France who will make a crucial decision over its Presidency.

Research Team

Heena Naik
Research Associate (Currency)
heena.naik@angelbroking.com
(022) 3935 8104 Extn :6104

Prathamesh Mallya
Chief Manager (Non-Agro Commodities & Currency)
prathamesh.mallya@angelbroking.com
(022) 3935 8134 Extn :6134



Angel Broking Ltd.

Registered Office: G-1, Akruti Trade Centre, Rd. No. 7, MIDC, Andheri (E), Mumbai - 400 093.

Corporate Office: 6th Floor, Akruti Star, MIDC, Andheri (E), Mumbai - 400 093. Tel: (022) 2921 2000

Currency: INE231279838 / MCX Currency Sebi Regn No: INE261279838 / Member ID: 10500

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. The document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from “Angel Broking Ltd”. Your feedback is appreciated on currencies@angelbroking.com