

EUROPE / US / UK / CANADA / JAPAN / CHINA / AUSTRALIA / NEW ZEALAND

07/12/2017















FUNDAMENTAL

A N A L Y S I S



DUKASCOPY
RESEARCH PRODUCTS

Major Events of the Week 4 - 8 December

Time (GMT)	Flag	Currency	Event	Period	Actual	Forecast	Previous
MONDAY, 4 DECEMBER							
9:30 AM		GBP	Construction PMI	November	53.1	51.2	50.8
TUESDAY, 5 DECEMBER							
3:30 AM		AUD	RBA Interest Rate Decision	Dec-05	1.5%	1.5%	1.5%
9:30 AM		GBP	Services PMI	November	53.8	55.2	55.6
1:30 PM		CAD	Trade Balance	October	C\$-1.5B	C\$-2.3B	C\$-3.2B
3:00 PM		USD	ISM Non-Manufacturing PMI	November	57.4	59.2	60.1
WEDNESDAY, 6 DECEMBER							
12:30 AM		AUD	GDP q/q	Q3	0.6%	0.7%	0.9%
1:00 PM		USD	ADP Non-Farm Employment Change	November	190K	190K	235K
3:00 PM		CAD	BoC Interest Rate Decision	Dec-06	1.0%	1.0%	1.0%
THURSDAY, 7 DECEMBER							
10:00 AM		EUR	GDP q/q	Q3		0.6%	0.6%
1:30 PM		CAD	Ivey PMI	November			63.5
FRIDAY, 8 DECEMBER							
9:30 AM		GBP	Manufacturing Production m/m	October			0.7%
1:30 PM		USD	Unemployment Rate	November		4.1%	4.1%

EUR/USD: ADP Non-Farm Employment Change



Historical Data Table: ADP Non-Farm Employment Change

Date	02.08.2017	30.08.2017	04.10.2017	01.11.2017	06.12.2017
Actual	178K	237K	135K	235K	190K
Forecast	187K	185K	131K	202K	190K

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/USD	0.75932	0.75866	-0.09%
EUR/USD	1.18177	1.18128	-0.04%
USD/JPY	112.122	112.182	0.05%
NZD/USD	0.68957	0.68914	-0.06%

The Greenback fell modestly against the Euro on the ADP report revealing some weakening in the employment change in November. The EUR/USD lost 5 base points to return to 1.1810 area and declined further to be seen trading below the 1.1800 area, as the next release was not strong enough to bring the pair back to stronger levels.

The US private sector created 190K jobs in November, down strongly from the prior month, but in line with projections, the ADP report indicated, ahead of more comprehensive the US Labour Departments figures to be issued on Friday. Meanwhile, another data showed the revision of the US unit labour costs, which was at an annualised 0.2% rate in the Q3, compared to the initially reported 0.5% rise.

USD/CAD: Bank of Canada Interest Rate Decision



Historical Data Table: BoC Interest Rate Decision

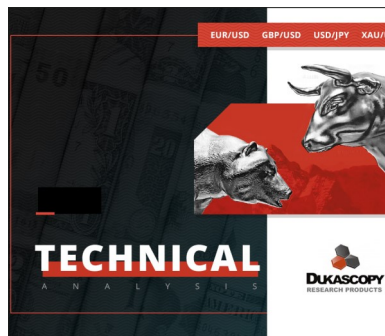
Date	24.05.2017	12.07.2017	06.09.2017	25.10.2017	06.12.2017
Actual	0.50%	0.75%	1.00%	1.00%	1.00%
Forecast	0.50%	0.75%	0.75%	1.00%	1.00%

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/CAD	0.95862	0.96552	0.72%
CAD/CHF	0.78196	0.77571	-0.80%
EUR/CAD	1.49326	1.5055	0.82%
USD/CAD	1.26656	1.27638	0.78%

The Canadian Dollar marked a solid depreciation against the US Dollar, as the country's Central Bank announced its interest rate decision. The USD/CAD currency pair added almost 100 base points in total, trying to offset the losses made during the last week.

The Bank of Canada kept its cautious mode over the next rate increase, even in the presence of the first signs of healthy recovery. The Bank's policymakers led by the Governor Stephen Poloz left the key interest rates unchanged at 1% on Wednesday, in line with expectations. The BoC is set to remain dovish, evaluating the economy's sensitivity to higher interest rates, assessing the economic capacity and the growth trends of both wages and inflation.



Newest releases and archive:

- Fundamental Analysis
- Technical Analysis
- Market Research
- Expert Commentary
- Trade Pattern Ideas
- Trading Ideas
- Articles
- News

Additional information:

- Market News & Research
- Live News Feed
- Live Webinars
- Daily Pivot Point Levels
- Economic Calendar
- Daily Highs/Lows
- SWFX Sentiment Index
- Movers & Shakers FX
- Forex Calculators
- Currency Converter
- Currency Index

Social networks:



Disclaimer

Everything in this article, including opinions and figures, is provided for informational purposes only and may not be interpreted as financial advice or solicitation of products. Dukascopy group assume no responsibility for the completeness or the accuracy of any data contained in this article. Financial figures indicated in this article have not been verified by the Dukascopy group. Views, opinions and analyses are those of the author of the article, and are not endorsed by the Dukascopy group.

Dukascopy group waive any and all warranties, express or implied, regarding, but without limitation to, warranties of the merchantability or the fitness for a particular purpose, with respect to all information in this article. Dukascopy group shall under no circumstances be responsible for any direct, indirect, consequential, contingent or any other damages sustained in connection with the use of this article.