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10/08/2017














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Major Events of the Week 7 - 11 August

Time (GMT)	Flag	Currency	Event	Period	Actual	Forecast	Previous
MONDAY, 7 AUGUST							
3:00 AM		NZD	Inflation Expectations q/q	Q2	2.1%	-	2.2%
7:30 AM		GBP	Halifax HPI m/m	July	0.4%	0.3%	-0.9%
TUESDAY, 8 AUGUST							
1:30 AM		AUD	NAB Business Confidence	July	12	-	8
14:00 PM		USD	JOLTS Job Openings	June	6.16M	5.74M	5.67M
WEDNESDAY, 9 AUGUST							
12:30 AM		AUD	Westpac Consumer Sentiment	August	-1.2%	-	0.4%
12:30 PM		CAD	Building Permits m/m	July	2.5%	-1.8%	8.90%
12:30 PM		USD	Prelim Nonfarm Productivity q/q	Q2	0.9%	0.7%	0.0%
9:00 PM		NZD	Official Cash Rate		1.75%	1.75%	1.75%
THURSDAY, 10 AUGUST							
8:30 AM		GBP	Manufacturing Production m/m	June		0.0%	-0.20%
12:30 PM		USD	PPI m/m	July		0.1%	0.10%
FRIDAY, 11 AUGUST							
12:30 PM		USD	CPI m/m	July		0.2%	0.0%

USD/JPY: Nonfarm Productivity q/q



Historical Data Table

Date	09.08.2016	03.10.2016	02.02.2017	04.05.2017	09.08.2017
Actual	-0.5%	3.1%	1.3%	-0.6%	0.9%
Forecast	0.5%	1.7%	1.0%	0.1%	0.7%

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/USD	0.78912	0.78884	-0.04%
USD/CHF	0.96209	0.9622	0.01%
USD/JPY	109.623	109.697	0.07%
NZD/USD	0.73339	0.73327	-0.02%

The report on the US worker productivity, which revealed a higher-than-anticipated increase in the Q2, resulted in a jump of the USD/JPY currency pair. The Greenback appreciated against the Yen by 0.07% to be seen trading above the 109.69 level after data were published. The Labour Department showed that the nonfarm productivity rose at a 0.9% annual growth pace in the June quarter, above expectations for a 0.7% rise. Experts suggested that an upward move was supported by higher volume of hours worked, but the overall trend was seen weak, raising doubts that the robust US economic growth nearing 3% year-over-year would be achieved even despite Trump's tax cuts, regulatory rollbacks and higher infrastructure spending.

USD/CAD: Building Permits



Historical Data Table

Date	06.04.2017	09.05.2017	07.06.2017	06.07.2017	09.08.2017
Actual	-2.50%	-5.80%	-0.20%	8.90%	2.50%
Forecast	1.40%	4.20%	2.40%	2.50%	-1.80%

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/CAD	1.00131	1.00092	-0.04%
CAD/CHF	0.75835	0.75839	0.01%
EUR/CAD	1.4902	1.48957	-0.04%
USD/CAD	1.26889	1.26886	0.00%

A stronger-than-anticipated increase in Canadian building permits had a mixed impact on the USD/CAD exchange rate, as data came in simultaneously with the US preliminary quarterly reports. The Canadian Dollar fell against the US Dollar to touch 1.2686, albeit some minutes later the currency pair started an upmove to reach Wednesday session's highs far above the 1.2708 level. Statistic Canada reported that the value of the country's building permits rose 2.5% in June, beating expectations for a 1.8% decline. The report showed that intentions to build single-family homes fell, while commercial construction plans surged. Moreover, an increase in housing starts confirmed no slowdown in the sector despite government measures to curb prices growth.

NZD/USD: Official Cash Rate



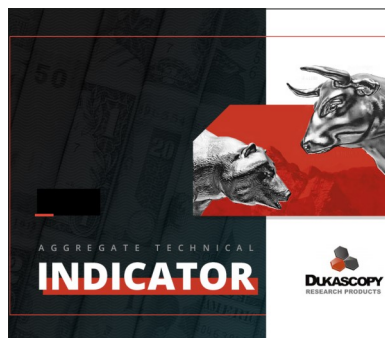
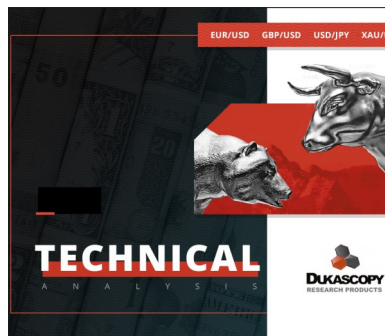
Historical Data Table

Date	08.02.2017	22.03.2017	10.05.2017	21.06.2017	09.08.2017
Actual	1.75%	1.75%	1.75%	1.75%	1.75%
Forecast	1.75%	1.75%	1.75%	1.75%	1.75%

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/NZD	1.07168	1.07195	0.03%
EUR/NZD	1.60127	1.59871	-0.16%
GBP/NZD	1.77234	1.77234	0.00%
NZD/USD	0.73527	0.73646	0.16%

The NZD/USD currency pair showed a dynamic movement after the announcement of the Reserve Bank of New Zealand official cash rate. Following the report, the New Zealand Dollar rose against the Greenback by 12 points to reach the 0.7364 mark. The Central Bank stated that it kept the key interest rate unchanged at 1.75%, in line with forecasts, and would keep its monetary policy accommodative for a substantial period of time. In addition, policymakers noted that the GDP increase fell short of expectations in the Q1, though the future improvement remained in consideration. Moreover, the bank urged that the weaker Kiwi would be needed to support an increase in inflation and contribute to more balanced expansion.



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