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Major Events of the Week 17-21 July

Time (GMT)	Flag	Currency	Event	Period	Actual	Forecast	Previous
MONDAY, 17 JULY							
09:00 am		EUR	Final CPI y/y	June	1.3%	1.3%	1.3%
10:45 pm		NZD	CPI q/q	Q2	0.0%	0.2%	1.0%
TUESDAY, 18 JULY							
08:30 am		GBP	CPI y/y	June	2.6%	2.9%	2.9%
09:00 am		EUR	German ZEW Economic Sentiment	July	17.5	17.6	18.6
WEDNESDAY, 19 JULY							
12:30 pm		CAD	Manufacturing Sales m/m	May	1.1%	0.8%	1.1%
12:30 pm		USD	Building Permits	June	1.25M	1.20M	1.17M
THURSDAY, 20 JULY							
01:30 am		AUD	Employment Change	June	14.0K	14.4K	42.0K
08:30 am		GBP	Retail Sales m/m	June	0.6%	0.3%	-1.1%
FRIDAY, 21 JULY							
12:30 pm		CAD	CPI m/m	June		0.0%	0.1%

AUD/USD: Employment Change



Historical Data Table

Date	16.03.2017	18.04.2017	16.05.2017	16.06.2017	19.07.2017
Actual	-6.4K	60.9K	37.4K	42.0K	14.4K
Forecast	16.3K	20.3K	4.5K	9.7K	14.4K

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/JPY	89.013	89.28	0.30%
AUD/USD	0.79587	0.79836	0.31%
EUR/AUD	1.4487	1.44366	-0.35%
GBP/AUD	1.63772	1.63206	-0.35%

The fourth consecutive healthy Australian employment report boosted a 30-basis point increase in the AUD/USD exchange rate, sending the Aussie to fresh 2017 highs right after the data was released. Analysts anticipated the number of employed people to increase by 14.4K in June, while the actual report showed a modest rise of 14K in the observed period, mainly supported by full-time employment, which surged by 62K. However, the unemployment rate did not manage to surprise the markets, matching with projections and drawing a rather uncertain picture with no clear trend established as of yet.

GBP/USD: Retail Sales



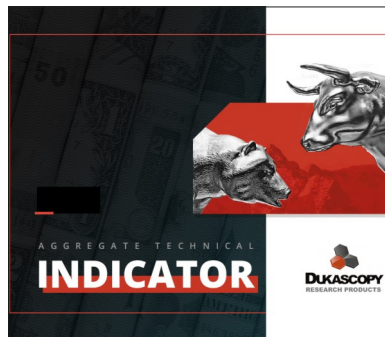
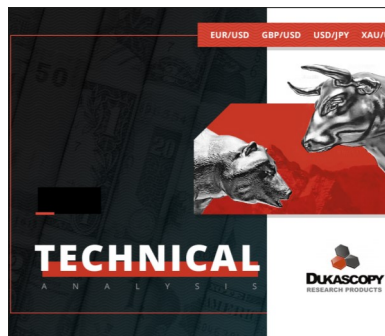
Historical Data Table

Date	23.03.2017	21.04.2017	18.05.2017	15.06.2017	20.07.2017
Actual	1.40%	-1.80%	2.30%	-1.20%	0.60%
Forecast	0.40%	-0.30%	1.20%	-0.90%	0.40%

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
GBP/USD	1.29877	1.30159	0.22%
EUR/GBP	0.88569	0.88367	-0.23%
GBP/CAD	1.64012	1.64413	0.24%
GBP/JPY	145.923	146.24	0.22%

The stronger-than-expected UK retail sales report failed to support the British Pound, as the gain was thought to be related to temporary warm weather effects. At the moment of data release, the Sterling rose 0.20% against the US Dollar to 1.3018. According to forecasts, Britain's retail sales were set to increase just 0.4% in June, but the release beat expectations with a 0.6% rise for the month. The higher volume of sales was supported by solid growth in clothing sales, which offset declines in fuel and food sales. Despite the uptick, the release is unlikely to convince the Bank of England to consider interest rate hike in the near term.



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