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12/01/2018












FUNDAMENTAL

A N A L Y S I S



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Major Events of the Week 8 - 12 January

Time (GMT)	Flag	Currency	Event	Period	Actual	Forecast	Previous
MONDAY, 8 JANUARY							
8:30 AM		GBP	Halifax HPI m/m	December	-0.6%	0.2%	0.3%
TUESDAY, 9 JANUARY							
12:30 AM		AUD	Building Approvals m/m	November	11.7%	-0.9%	-0.1%
07:00 AM		EUR	German Industrial Production m/m	November	3.4%	1.8%	-1.2%
WEDNESDAY, 10 JANUARY							
9:30 AM		GBP	Manufacturing Production m/m	November	0.4%	0.3%	0.3%
1:30 PM		CAD	Building Permits m/m	November	-7.7%	-0.7%	4.4%
THURSDAY, 11 JANUARY							
12:30 AM		AUD	Retail Sales m/m	November	1.2%	0.4%	0.5%
1:30 PM		USD	PPI m/m	December	-0.1%	0.2%	0.4%
FRIDAY, 12 JANUARY							
1:30 PM		USD	CPI m/m	December			0.4%
1:30 PM		USD	Retail Sales m/m	December			0.8%

EUR/USD: US Producer Price Index



Historical Data Table: US Producer Price Index m/m

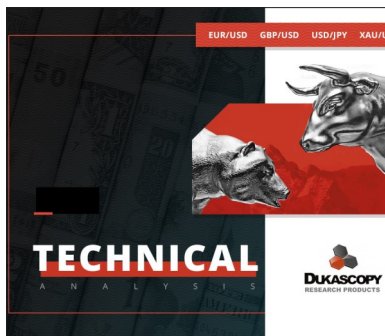
Date	13.09.2017	12.10.2017	14.11.2017	12.12.2017	11.01.2018
Actual	0.2%	0.4%	0.4%	0.4%	-0.1%
Forecast	0.3%	0.4%	0.1%	0.4%	0.2%

Initial Reaction on Main Pairs 13:30

	Open Price	Close Price	% Change
AUD/USD	0.7868	0.78723	0.05%
EUR/USD	1.20129	1.2028	0.13%
USD/JPY	111.636	111.459	-0.16%
NZD/USD	0.72201	0.72259	0.08%

The Euro rose strongly against the Greenback as the ECB indicated that it would start its €2.5T stimulus program withdrawal this year. Then, the US PPI data supported the pair's appreciation, sending it higher above the 1.2020 level.

The US producer prices decreased for the first time in more than a year in December, due to falling services costs. The Labour Department stated that the country's PPI slipped 0.1% in the reported month, putting the yearly producer price inflation increase to 2.6% after rising 3.1% in November. Despite the weak correlation between consumer and producer prices, they underline the challenge for the Federal Reserve to reach its 2% inflation goal.



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