

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

21/12/2017

FUNDAMENTAL

ANALYSIS



Major Events of the Week 18 - 22 December

Time (GMT)	Flag	Currency	Event	Period	Actual	Forecast	Previous
MONDAY, 18 DECEMBER							
10:00 AM		EUR	Final CPI y/y	November	1.5%	1.5%	1.5%
TUESDAY, 19 DECEMBER							
10:00 AM		EUR	German Ifo Business Climate	December	117.2	117.5	117.5
1:30 PM		USD	Building Permits	November	1.298M	1.275M	1.316M
WEDNESDAY, 20 DECEMBER							
3:00 PM		USD	Existing Home Sales	November	5.81M	5.52M	5.48M
9:45 PM		NZD	GDP q/q	Q3	0.6%	0.6%	0.8%
THURSDAY, 21 DECEMBER							
1:30 PM		CAD	CPI m/m	November		0.0%	0.1%
1:30 PM		USD	Final GDP q/q	November		3.3%	3.3%
FRIDAY, 22 DECEMBER							
9:30 AM		GBP	Final GDP q/q			0.4%	0.4%
1:30 PM		CAD	GDP m/m	October			0.2%
1:30 PM		USD	Durable Goods Orders m/m	November		2.0%	-0.8%

EUR/USD: US Existing Home Sales



Historical Data Table: US Existing Home Sales

Date	24.08.2017	20.09.2017	20.10.2017	21.11.2017	20.12.2017
Actual	5.44M	5.35M	5.39M	5.48M	5.81M
Forecast	5.55M	5.46M	5.30M	5.42M	5.53M

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/USD	0.76719	0.76709	-0.01%
EUR/USD	1.18599	1.18669	0.06%
USD/JPY	113.144	113.158	0.01%
NZD/USD	0.69802	0.69788	-0.02%

The EUR/USD currency pair continued to appreciate on the better-than-expected data on home sales in the US. The Greenback lost 7 base points against the Euro to keep strengthening further to the 1.1895 area.

The US home sales rose more than anticipated in November to reach the highest level in 11 years, indicating that the property market growth started to regain momentum after procrastination for the most of the year. The National Association of Realtors stated that the country's exciting home sales increased 5.6% to a seasonally adjusted yearly rate of 5.81M units due to lingering recovery of hurricanes-hurt areas. However, the market activity remained constrained by a shortage of available properties, which kept prices elevated.

NZD/USD: NZ Gross Domestic Product



Historical Data Table: NZ GDP y/y

Date	21.12.2016	15.03.2017	14.07.2017	20.09.2017	20.12.2017
Actual	3.5%	2.7%	2.5%	2.5%	2.7%
Forecast	3.7%	3.1%	2.7%	2.5%	2.3%

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/NZD	1.09892	1.09494	-0.36%
EUR/NZD	1.70302	1.69647	-0.38%
GBP/NZD	1.91899	1.91065	-0.43%
NZD/USD	0.69733	0.70025	0.42%

The Kiwi rose markedly against the US Dollar on the report showing the New Zealand's economic momentum accelerating in the September quarter. The NZD/USD currency pair strengthened 0.42% or 29 base points to 0.7002, trying to remain above the 0.7000 level.

The New Zealand's economy marked the better-than-anticipated annual growth pace of 2.7% in the Q3. Meanwhile, the quarterly expansion eased to 0.6% in the same period, following an upwardly revised 1.0% gain in the prior quarter. However, downturns in some sectors indicated to a muted outlook than the country's new government would prefer. The report provided the reason for the RBNZ to keep interest rates unchanged at a record low as the inflation pulse remained weak.



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.