

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

06/11/2017











FUNDAMENTAL

A N A L Y S I S



DUKASCOPY
RESEARCH PRODUCTS

Major Events of the Week 30 October - 3 November

Time (GMT)	Flag	Currency	Event	Period	Actual	Forecast	Previous
MONDAY, 6 NOVEMBER							
2:00 AM		NZD	Inflation Expectations q/q	Q3	2.0%	-	2.10%
3:00 PM		CAD	Ivey PMI	October		60.2	59.6
TUESDAY, 7 NOVEMBER							
3:30 AM		AUD	RBA Interest Rate Decision	Nov-07		1.50%	1.50%
3:00 PM		USD	JOLTS Job Openings	September		5.98M	6.08M
WEDNESDAY, 8 NOVEMBER							
8:00 AM		EUR	Non-Monetary Policy's ECB Meeting	Nov-08		-	-
8:00 PM		NZD	RBNZ Interest Rate Decision	Nov-08		1.75%	1.75%
THURSDAY, 9 NOVEMBER							
1:30 PM		CAD	NHPI m/m	September		0.2%	0.1%
FRIDAY, 10 NOVEMBER							
9:30 AM		GBP	Manufacturing Production m/m	September		0.3%	0.4%

EUR/USD: US Non-Farm Employment Change



Historical Data Table: US Non-Farm Employment Change

Date	07.07.2017	04.08.2017	01.09.2017	06.10.2017	03.11.2017
Actual	222K	209K	156K	-33K	261K
Forecast	175K	182K	180K	82K	312K

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/USD	0.76699	0.76935	0.31%
EUR/USD	1.16599	1.16852	0.22%
USD/JPY	114.003	113.69	-0.27%
NZD/USD	0.69385	0.69462	0.11%

The range of the US economic reports caused a short-term strengthening of the EUR/USD currency pair, which continued the session at pre-data levels. The European single currency added 25 base points or 0.22% against the US dollar, but quickly returned to the 1.1650 area, where the bearish sentiment was sustained until Monday morning.

The Labour department revealed that the US job growth sped up in October, while the yearly wage growth as well as participation rate fell in the reported period, clouding the outlook of the job market. The report showed that the country's economy added 261K jobs in the reported period, missing forecasts for a 310K increase. The weak pay growth is likely to hamper inflation to reach 2% target.

USD/CAD: Canadian Employment Change



Historical Data Table: Canadian Employment Change

Date	07.07.2017	04.08.2017	08.09.2017	06.10.2017	03.11.2017
Actual	45.3K	10.9K	22.2K	10.0K	35.3K
Forecast	11.4K	13.1K	17.8K	13.9K	15.3K

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/CAD	0.98435	0.97852	-0.59%
CAD/CHF	0.77837	0.7836	0.67%
EUR/CAD	1.49649	1.4865	-0.67%
USD/CAD	1.28348	1.27367	-0.76%

The Canadian Dollar rose significantly against the US Dollar as the both North American countries released set of reports on Friday. The USD/CAD currency pair tumbled 98 base points or 0.77% to the 1.273, but tried to recover gradually.

Statistics Canada stated that the economy added 35.3K positions in October, mainly due to higher full-time employment, while the jobless rate rose to 6.3% as more people were seeking a job. The results will be closely watched by the Bank of Canada to decide whether to raise key interest rates again. Meanwhile, there was some strengthening in the wage growth, which could contribute to the Bank's decision to proceed with monetary tightening.

NZD/USD: NZ Inflation Expectations



Historical Data Table: NZ Inflation Expectations q/q

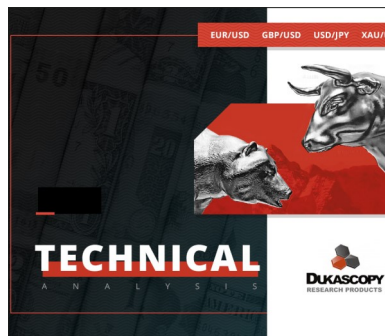
Date	02.10.2016	07.02.2017	05.05.2017	07.08.2017	06.11.2017
Actual	1.7%	1.9%	2.2%	2.1%	2.0%
Forecast	-	-	-	-	-

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/NZD	1.10751	1.10925	0.16%
EUR/NZD	1.68184	1.68475	0.17%
GBP/NZD	1.89301	1.89648	0.18%
NZD/USD	0.69048	0.68912	-0.20%

The Kiwi weakened against the US Dollar after the Reserve Bank of New Zealand diminished its inflation expectations. The NZD/USD currency pair dropped 0.20% or 14 base points to the 0.6894 mark to continue gradual decrease.

The RBNZ quarterly survey showed that inflation growth is likely to remain tepid, adding to expectations for the Central Bank to keep the key interest rate at the record-low level of 1.75%. The Reserve Bank revealed that the country's businesses expect yearly inflation to grow average 1.9% over the next year, compared with a 1.8% growth projection previously. Meanwhile, the Bank's two-year inflation forecasts fell to 2.0% from 2.1%



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.