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11/09/2017

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Major Events of the Week 11 - 15 September

Time (GMT)	Flag	Currency	Event	Period	Actual	Forecast	Previous	
MONDAY, 11 SEPTEMBER								
12:15 PM	*	CAD	Housing Starts	August		216K	222К	
TUESDAY, 12	TUESDAY, 12 SEPTEMBER							
8:30 AM		GBP	СРІ у/у	August		2.8%	2.6%	
2:00 PM		USD	JOLTS Job Openings	July		5.96M	6.16M	
	WEDNESDAY, 13 SEPTEMBER							
8:30 AM		GBP	Average Earnings Index 3m/y	July		2.3%	2.1%	
12:30 PM		USD	PPI m/m	August		0.3%	-0.1%	
THURSDAY, 1	THURSDAY, 14 SEPTEMBER							
11:45 AM	+	CHF	Libor Rate	Sept 14		-0.75%	-0.75%	
8:30 AM		GBP	Retail Sales m/m	August				
11:00 AM		GBP	Official Bank Rate	Sept 14		0.25%	0.25%	
12:30 PM		USD	CPI m/m	August		0.3%	0.1%	
FRIDAY, 15 SE	FRIDAY, 15 SEPTEMBER							
12:30 PM		USD	Retail Sales m/m	August		0.1%	0.6%	



GBP/USD: Manufacturing Production



Historical Data Table: Manufacturing Production m/m

Date	11.05.2017	09.06.2017	07.07.2017	10.08.2017	08.09.2017
Actual	- 0.6%	0.2%	-0.2%	0.0%	0.5%
Forecast	-0.2%	0.8%	0.5%	0.0%	0.3%

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
GBP/USD	1.31433	1.31377	-0.04%
EUR/GBP	0.91688	0.91707	0.02%
GBP/CAD	1.59004	1.59073	0.04%
GBP/JPY	141.47	141.456	-0.01%

The GBP/USD currency pair showed modest reaction on the UK economic releases on Friday, as the reports revealed mixed results for July. However, a small impact from British macroeconomic data as well as the weakening US Dollar were not interfering the Sterling to extend gains by the mid-Friday session, where after post-data drop of 0.04% the British Pound rose to the highest level in five weeks to start trading in the 1.318-1.321 area.

The Office for National Statistics stated that the UK manufacturing output increased 0.5% over the month of July, showing the strongest gain this year. Coming along with weaker construction output, data suggested the UK economy to expand at a modest pace in the Q3.



FUNDAMENTAL ANALYSIS

USD/CAD: Employment Change



Historical Data Table: Employment Change

Date	05.05.2017	09.06.2017	07.07.2017	04.08.2017	08.09.2017
Actual	3.2K	54.5K	45.3K	10.9K	22.2K
Forecast	20.0K	11.5K	11.4K	13.1K	17.8K

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/CAD	0.97943	0.98059	0.12%
CAD/CHF	0.78199	0.78034	-0.21%
EUR/CAD	1.45786	1.46009	0.15%
USD/CAD	1.20856	1.21135	0.23%

Better-than-expected reports on the Canadian labour market contributed to slight increase in the USD/CAD exchange rate, though the pair remained near the lowest level in 28 months. The Greenback strengthened against the Canadian Dollar by 0.23% to start an upmove until the 1.2158 mark.

Statistic Canada showed on Friday that the country's unemployment rate dropped surprisingly to 6.2% in August, compared to the 6.3% reading in the prior month. The report also revealed that the Canadian economy added 22K jobs last month. Strong data fuelled expectations for the economy to expand further at a solid pace, underlined by the BoC unexpected decision to raise the key interest rate to 1.0%.





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