

Today's important Forex market news - Nothing lasts forever and that's especially so in FX markets. The dollar was a little more circumspect yesterday, reversing from the 98.00 level on the dollar index. A similar pattern has also been seen in the oil price, with Brent reversing from the high just below the USD 54pb level seen earlier this week to stand just above USD 50. Sterling has also been in reversal mode, forming a wedge pattern on the daily cable chart just above the 1.20 level. Sterling remains vulnerable to further corrective activity, given the extent of short positions in the wider market, but that would probably mean a more sustained dollar downmove as well, which at this point in time looks unlikely. There are a few central bank speakers today, both from the Fed and BoE. Both have the potential to impact markets. On the former, Rosengren speaks at 12:30 GMT. He was one of the three dissenters in favour of a tightening at September meeting, so there is no reason to expect him departing from this path. BoE governor Carney and others are due to speak later today. Overall, the data focus is with the US retail sales and PPI data at 12:30 GMT. The dollar could continue its more corrective activity into the end of the week, data allowing.

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Time: GMT

09:00 Trade Balance n.s.a.
09:00 Trade Balance s.a.
12:30 Retail Sales ex Autos (MoM)
12:30 Retail Sales control group
12:30 Retail Sales (MoM)
14:00 Reuters/Michigan Consumer Sentiment Index
14:00 BOE's Governor Carney speech
17:30 Fed's Yellen Speech
18:00 Monthly Budget Statement

Source: [Fxpro Forex Broker- Review and Forex Rebates Up to 85%](#)