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January 2015. Currently, EURUSD is trading around 1.1740. USDJPY gathered strength throughout Wednesday, reaching a high of 112.156 before succumbing to USD weakness to reach a low of 110.777 overnight. However, USD pressure is likely to be limited as the markets expect the Bank of Japan to keep its ultra-easy policies in place longer than other central banks. Currently, USDJPY is trading around 111.05. GBPUSD recovered from early lows of 1.2999, rebounding on the “better than expected – but not great” Q2 GDP release that showed a rise in growth, albeit small. GBPUSD has traded as high as 1.31565 overnight and is currently trading around 1.3140. Risk-on sentiment saw Gold climb to as high as \$1,264.69. Currently, Gold is trading close to these highs around \$1,264. Following the latest US inventories drawdown data, WTI gained 0.8% on day to trade as high as \$48.86. Currently, WTI is trading around \$48.75. At 13:30 BST US Initial Jobless Claims (Jul 21) will be released with the consensus looking for 241K, slightly higher than the previous release of 233K. The US Labour market has shown great strength recently and, whilst the forecast is expected higher, it should not be overly negative for USD – unless it is significantly higher, which will see result in USD pressure. At the same time, **US Durable Goods Orders** (Jun) will be released, with a healthy 3.0% consensus predicted – a significant improvement on the previous reading of -0.8%.

Today's important market news

Time: GMT

- || 12:30  Chicago Fed National Activity Index
- || 12:30  Initial Jobless Claims
- || 12:30  Continuing Jobless Claims
- || 12:30  Durable Goods Orders
- || 12:30  Durable Goods Orders ex Transportation
- || 23:01  Gfk Consumer Confidence
- || 23:30  National CPI Ex-Fresh Food (YoY)
- || 23:30  National Consumer Price Index (YoY)
- || 23:30  National CPI Ex Food, Energy (YoY)
- || 23:30  Unemployment Rate
- || 23:30  Jobs/applicants ratio
- || 23:30  Overall Household Spending (YoY)
- || 23:50  Large Retailer's Sales
- || 23:50  Retail Trade s.a (MoM)
- || 23:50  Retail Trade (YoY)

Source: [Fxpro Forex Broker](#) [Fxpro Forex Broker Review and Details](#)