Daily Forex Analysis - A quiet week ahead on the data front at first glance but US Inflation on Wednesday will be a major market mover. Market participants will view this data point as an indicator given the reaction to higher inflation on bonds and Central Bank policy. Higher Inflation would impact the pace of rate hikes from the Fed and change the attractiveness of Bonds for investors. This would subsequently spill across other markets including equities and FX. As a result of the move to risk-off we have seen over the last two weeks, this data has become crucial in determining market sentiment. Today is a light data day and could experience lighter volumes, due to holidays in Japan, Brazil, Argentina (Carnival) and Canada (Family Day). UK Industrial Production (YoY) (Dec) was 0.0% v an expected 0.3%, from a previous 2.5%, which was revised up to 2.6%. Manufacturing Production (MoM) (Dec) was as expected at 0.3%, from 0.4% previously, which was revised down to 0.2%. Industrial Production (MoM) (Dec) was -1.3% v an expected -0.9%, from 0.4% previously, which was revised down to 0.3%. Manufacturing Production (YoY) (Dec) was 1.4% v an expected 1.2%, from 3.5% previously, which was revised up to 3.8%. GBPUSD broke under support at 1.39425 following this release and reached a low of 1.37644 in the session. The Russian Interest Rate Decision was released on Friday, with the Interest Rate lowered to 7.5% as expected from 7.75%. UK NIESR GDP Estimate (3M) (Jan) was 0.5% v an expected 0.3%, from 0.6% prior. Canadian Unemployment Rate (Jan) was released at 5.9% v an expected 5.8%, from a previous 5.7%.

Participation Rate (Jan) was 65.5% v an expected 65.7%, from 65.8% prior. Net Change in Employment (Dec) was -88.0K v an expected 10.0K, from a prior 78.6K, which was revised down to -2.2K. USDCAD spiked to a high of 1.26868, from 1.25918, before dropping to a low of 1.25596 on this data release. Baker Hughes US Oil Rig Counts was released with a headline number of 791 from 765 last week. WTI Oil moved back under $60.00 to a low of $58.07 on Friday. EURUSD is up 0.31% overnight, trading around 1.22873. USDJPY is down -0.10% in early session trading at around 108.666. GBPUSD is up 0.24% to trade around 1.38572. AUDUSD is up 0.24% overnight, trading around 0.78313. Gold is up 0.59% in early morning trading at around $1,323.41. WTI is up 1.17% this morning, trading around $59.89. Major data releases for today: At 08:00 GMT, Swiss Consumer Price Index (YoY) (Jan) is expected unchanged at 0.8%. Consumer Price Index (MoM) (Dec) is expected at -0.1% from 0.0% previously. CHF could see volatility increase following this release. At 19:00 GMT, US Monthly Budget Statement (Jan) is expected to be $108.8B from a previous reading of $-23.0B. At 21.50 GMT, Australian RBA Assistant Governor Ellis will speak about the economic outlook at the Australian Business Economists Forecasting Conference, in Sydney. AUD crosses may be affected. Major data releases for this week: On Tuesday, at 09:30 GMT, UK Consumer Price Index (YoY) (Jan) is expected at 2.9% against 3.0%. On Wednesday, at 10:00 GMT, Eurozone Gross Domestic Product s.a. (YoY) (Q4) is expected to be 2.7% from 2.6% prior. Gross Domestic Product s.a. (QoQ) (Q4) is

expected to be unchanged at 0.6%. At 13:30 GMT, US Consumer Price Index (YoY) (Jan) is expected unchanged at 2.1%. Consumer Price Index Ex Food & Energy (YoY) (Jan) is expected unchanged at 1.8%. Retail Sales ex Autos (MoM) (Jan) is expected to be 0.5% from 0.4% prior. On Thursday, at 01:30 GMT, Australian Unemployment Rate s.a. (Jan) is expected to be 5.3% from 5.5% previously. Employment Change s.a. (Jan) is expected to be 25.5K from 34.7K prior. **Source**:Fxpro Broker Fxpro Forex Broker Review Open a real account and receive 4.25$ the Forex Cashback