

[text] USD/CAD News and Analysis The USD/CAD tumbled 83 points as the CAD gathered momentum on the higher price of oil and the decline in the US dollar. Both markets were closed yesterday for domestic holidays and saw light volumes. Any hike by the Fed, which has kept rates near zero since 2008 to stimulate the U.S. economy, could hurt demand for the Canadian dollar. Speculators cut bullish stances and options for the second straight week in the week to Feb. 10. Oil continued to rise for trading well above \$61 helping to support the currency. The dollar's rise is reverberating across the global economy, dividing the corporate world into winners and losers along geographic lines and reshaping the next phase of commodities prices. The greenback rose against virtually all currencies in 2014 and is off to a roaring start this year, as some central banks around the world, reaching for new ways to boost sluggish economic growth, take steps to devalue their currencies. USD/CAD Chart



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