

[text] **Source:** [FxPro Forex Broker \( Review and Forex Rebates\)](#)

Chinese stocks have been recovering, with the Shanghai composite some 20% off its lows now, meanwhile European and US indices remain just below their record highs having shown reluctance to push on to new uncharted territory. Investors have been tested from all angles in recent months and now they are all too fully aware of the impending rate hikes from the Federal Reserve and Bank of England. Whilst the dollar has recovered some of its lost ground since the highs it marked back in March, the dollar index is still a good 3% below the high of 100.39 as investors are yet to really register the Fed is preparing them for the tightening cycle to commence soon. The weekly jobless claims yesterday provided only a brief stimulus for the dollar even though they showed the US labour market was continuing to strengthen with the lowest figure since the 1970s. With little in the way of economic data today there's little that might assist the dollar bulls in their conviction that the next leg higher is imminent, apart from some the manufacturing PMI and new home sales data out later today. They will have to wait until next week when there's a raft of more significant releases including durable goods, consumer confidence and GDP, not to forget the FOMC policy decision on Wednesday. [/text]