

[text] **Forex Daily News (2015.07.31) Source: [FxPro Forex Broker \(Review and Forex Cashback\)](#)** The last trading day of the month, which does bring risk of choppy than normal trading as institutional investors re-balance portfolios and funds adjust to fit around month end performance statistics. The standout yesterday was the weaker euro, given that the single currency has been holding up relatively well earlier in the week. Falling bond yields were playing a part, together with more negative headlines surrounding Greece from the IMF, although it's no surprise to see that they remain reluctant to get involved in a third bailout. The 1.0893 level will act as continued support for EURUSD into month end, whilst EURJPY is currently struggling with the 136 level after yesterday's push below. Japanese inflation data, released overnight, has come out better than expected on the headline rate, rising 0.4% vs. expected 0.3% YoY gain, whilst the currently favoured core measure excluding food (there are signs of a shift to an ex-energy measure) was steady at 0.1%. Overall, Japan is a long way off from achieving its 2% inflation goal announced more than 2 years ago. Back then, they threw everything at it, but the impact has been negligible. Sticking with inflation, data for the Eurozone will be released at 09:00 GMT today, with headline rate seen steady at 0.2% YoY on the flash estimate. Although inflation has been slow to react, we have seen better indicators on activity and lending of late, suggesting some impact from both the anticipation and the implementation of the ECB's QE program. As such, there appears to be greater potential for euro gains on a stronger than

expected number (validating recovery hopes) vs. losses on the back of a weaker figure. Elsewhere, note that the CAD will be keeping a wary eye on the GDP numbers at 12:30 GMT as it continues to flirt with the 1.30 level vs. the greenback. **[Latest Forex News by PipSafe.com](#)**
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