

[text] [Source: FxPro Forex Broker \(Forex Rebates and Review\)](#) A day of relative stability for Chinese shares, which have been the driving force of sentiment this week, the Shanghai composite trading in positive territory along with most other indices in Asia. The damage to developed market shares has been done though, with the S&P500 still down 7.5% on the month. As for currencies, yesterday was a day of further correction, especially for sterling, with cable down below the 1.55 level, last seen early August. The UK currency had performed pretty well in the early part of the week, so this move is something of a catch up. EURUSD is now below the levels that were prevailing at the start of the week. The commodity currencies, which were under pressure early on, have recovered further, especially the Canadian dollar which continues to flirt with the 1.33 level. Yesterday also saw confirmation from one of the US Fed Governors that the prospect of a US rate increase in September was “less compelling”. This has already been reflected into market pricing, with interest rate futures suggesting only a 20% chance of the Fed increasing rates next month. Today’s focus for markets will be with Eurozone money supply and lending data at 08:00 GMT, together with further details and revisions to US GDP at 12:30 GMT. Note that Japanese jobs data is released overnight ahead of a weekend of lots of central bank speakers as they gather with others at the annual Jackson Hole summit. [/text]