

Source: [Fxpro Forex Broker \(Review and Forex Rebate up to 85% \)](#)

The strength and sustainability of the labour market recovery has never been in much doubt this year. We've not see a sub-100 reading on headline payrolls since mid-2012, with the 6 month average having been above 200k for the past 18 months. The market looks for a 200k rise, but it's worth noting the revisions, with a risk that August is revised higher and the tendency for September to also be revised higher in subsequent releases. The unemployment rate is seen steady at 5.1%, with earnings rising 0.2%. Meanwhile the jobs data in Japan has shown their rate moving marginally higher to 3.4%, but the yen has been content to fight with the 120 level as previously discussed yesterday. Overall, FX has been in a more consolidative mood this week. The potential breakouts we've been looking at have generally reversed, such as USDJPY moving lower, EURGBP moving higher and the Aussie failing to break below 0.70 on a sustained basis. It's difficult to see the dollar reacting massively to the jobs data today, because the markets beta to a potential hike from the Fed has fallen, with the chances of a move this year having diminished and the pricing for October at less than 20%. There's also a declining beta to what the Fed says, given the false signals peppered through the year to date.