

Weekly Forex News(2015.10.27) Source: [SolForex \(Review and Forex Rebates Up to 85%\)](#)

The U.S. dollar turned lower against other major currencies after slowed U.S. housing data on Monday. New home sales dropped to 468,000 units, far below the expected 549,000 and falling 11.5% from its previous month's sales at 529,000. The decline seems transitional from deteriorating weather condition in North West region, which limited the dollar's downward movement. Also, high expectations of hawkish statements in the FOMC meeting this week gave limitation to its further decline. The euro rebounded against the dollar after falling steeply to 1.0995 on Friday by reaching its lowest level since August. The German IFO reported the business climate index for Germany at 108.2 which was lower than previous month's figure but it was better than expected index at 107.8. EUR/USD rose 0.38% traded at 1.1033, gaining from its recent weakest level. The gain was only slight due to high expectation of FOMC meeting statements with positive outlook of rate hike in the U.S.

British pound rose against the dollar after greenback index falling by slowed housing data. UK's CBI industrial order expectation index fell to -17, far below its expected -8 and -7 in previous month. But, the export part rose to -17 from -24 in September, trimmed pound's loss. The slowed data in U.S. housing sector led the pair changing hands by adding 0.24% but showing limited gains ahead of FOMC meeting. Japanese yen rose against the greenback with increased arbitrage trades. Recently USD/YEN was high by reaching over 121.5 from

increased possibility of quantitative easing program by European Central Bank and the rate cut from central bank in China. But the expectation for Bank of Japan's improved monetary policy meeting on Friday and the slowed U.S. housing data shortened its gain by falling down to 120.70. The dollar trimmed its loss ahead of FOMC meeting on Thursday.

Elsewhere, the emerging market currencies and commodity related currencies were generally strong despite the oil price drop. South African Rand gained 0.03%, NZ dollar gained 0.54% Australian dollar rose 0.43% and Turkish Lira gained 0.60%. But the oil price drop impacted to Russia and Brazil's rates, Russian ruble fell 0.98% and Brazilian real lowered by 0.76%.

Weekly Events and Forecasts

Ahead of the coming week, Solforex has compiled a list of these and other significant events likely to affect the

markets. Tuesday, October 27 New Zealand is to release data on its trade balance. The U.K. is to publish preliminary data on its third quarter GDP growth. U.S. is to release bundle of data on durable goods order, housing prices, PMI service sector and consumer sentiments. Wednesday, October 28

Japan is to release data on retail sales. Australia is to publish index on consumer price inflation. Germany is to release data on import prices. In the U.S., The Federal Reserve is to announce its benchmark rate and publish rate statements. It will outline economic conditions and rate decision factors for investors.

Thursday, October 29 In New Zealand, The Reserve Bank of New Zealand is to announce its rate decision and give monetary policy meeting statements. Japan is to produce data on industrial production. Australia is to release data on import prices. Germany is to publish data on consumer price inflation and number movements in employment. U.S. is to release data on third quarter GDP growth and initial jobless claims followed by Atlanta Fed president Lockhart's statements at an event. Later the day, figures on pending home sales will be released.

Friday, October 30 Japan is to release data on household spending, inflation and unemployment rate. New Zealand is to publish a report on its business confidence. Australia is to release data on producer prices. In Germany, data on retail sales will be released and GfK is to report on consumer sentiments. Bank of Japan is to take monetary policy meeting and give press conference on its benchmark rate and economic statements. Eurozone is to release preliminary data on consumer price inflation and data on unemployment rate. U.S. is to release data on personal income and spending, Chicago PMI manufacturing data and index on consumer sentiments.