

Forex News (2015.11.03) Source: [Traders Trust Broker \(Review and Forex Rebates up to 85%\)](#)

The Aussie gained on Tuesday after the Reserve Bank of Australia held steady at a record low 2% in what analysts said was likely a close decision. A slim majority of analysts expected the RBA to leave the cash rate unchanged at 2.0% with the market pricing in a 44% chance of a 25 basis points cut. "At today's meeting the Board judged that the prospects for an improvement in economic conditions had firmed a little over recent months and that leaving the cash rate unchanged was appropriate at this meeting," Governor Glenn Stevens said in a statement. "Members also observed that the outlook for inflation may afford scope for further easing of policy, should that be appropriate to lend support to demand."

AUD/USD traded at 0.7167 up 0.28%, ahead of the decision at 1430 Sydney time (0330 GMT). USD/JPY changed hands at 120.73, down 0.02%. The U.S. dollar index, which measures the greenback's strength against a trade-weighted basket of six major currencies, was down 0.02% at 96.98. Overnight, the dollar remained lower against the other major currencies on Monday, after data showed that manufacturing activity in the U.S. expanded at the slowest rate in more than two years in October. In a report, the Institute for Supply Management said its index of purchasing managers fell to 50.1 last month from a reading of 50.2 in September. Analysts had expected the manufacturing PMI to dip to 50.0 in October. Investors were turning their attention to Friday U.S. nonfarm payrolls report for indications on the likelihood of a December rate hike. The Federal

Reserve left rates on hold last week but indicated that it could still raise interest rates for the first time since 2006 at its December meeting.