

[Latest Forex News \(2015.11.20\) Source: XM Broker \(Review - XM Rebate up to 85%\)](#) Commodity prices bounced off from recent multi-year lows as copper and gold extended Thursday's gains in today's Asian trading. Gold prices were slightly firmer at \$1082 while copper recovered from yesterday's fresh 6-year low of \$2.0555 to climb to \$2.0790 in late Asian session. Crude oil prices bucked the trend though and continued to come under pressure as the near term outlook remains on the downside due to weakening demand and oversupply. US oil futures were slightly down at \$41.78. The US dollar started the day positive as it attempted to recover some of yesterday's losses. It rose to 122.98 against the Japanese yen, having touched a low of 122.61 yen on Thursday. The Bank of Japan's decision to leave policy unchanged added to the dollar's downside pressure yesterday. Relatively positive US data on the initial weekly jobless claims and the Philadelphia Fed Manufacturing index had little impact on the greenback, which paused for a breath from its recent strong gains. The euro ignored dovish accounts from the ECB's latest policy meeting and hit a high of 1.0763 dollars on Thursday. It slipped to 1.0696 dollars in late Asian trading today on weaker-than-expected German producer prices. German producer price index declined by 0.4% month-on-month in October versus estimates of a 0.2% drop. Against the pound, the euro fell to 0.6997, down from a high of 0.7026 pounds yesterday. The pound also saw a brief rally on Thursday, peaking at 1.5335 dollars despite retails sales falling more than expected in October. But it fell back slightly today

and was last trading 1.5276 dollars. Another currency that has been surprisingly bullish is the New Zealand dollar, which was lifted by stronger-than-expected producer prices on Thursday and has helped it recover from a drop in global dairy prices earlier in the week. The kiwi briefly topped 0.66 against the US dollar today before easing to 0.6572 in late Asian session. Meanwhile, its Australian counterpart was steady at 0.7197 against the greenback. The rest of the day is looking relatively quiet with only UK public sector net borrowing and Canadian inflation data likely to attract some attention. A number of speeches today including the ECB's Mario Draghi and Benoit Coeure, as well as the Fed's John Williams could also be of interest to investors. www.xm.com