

[Source: Pepperstone Broker \(Review and FX Rebate up to 85%\)](#) **USD** longs saw continued profit taking even as the October FOMC minutes showed hawkishness and the commodity complex continues to trade heavily. Market moves continued to be explained by positioning which looks to be the case heading into next week's US Thanksgiving holiday. US Philly Fed came in at 1.9 vs expected -0.5. Initial claims remain at multi year lows of 271k. **EURUSD** continued to run higher on the back of position adjustments testing 1.0762 but lost steam above 1.0750 making a modest pullback closing the session at 1.0732. The ECB minutes were unsurprisingly dovish, seemingly now solidified by the Paris attacks. Draghi is due to speak on Friday Light volumes saw the **USDJPY** supported around 122.60. UK retail sales volume dropped 0.6% MoM in October vs estimates of a drop of 0.5%. Friday will bring about CAD retail sales and CPI however CAD seems likely to follow the overall USD trend as well as moves in the energy space. www.pepperstone.com