

2015 the year of consumer confidence(2015.12.22) Source:

[Fxpro Forex Broker \(Review and Forex Rebates Up to 85%\)](#)

Today's important market news

12:30	Public Sector Net Borrowing
16:30	Gross Domestic Product Price Index
16:30	Gross Domestic Product Annualized
16:30	Personal Consumption Expenditures Prices (QoQ)
16:30	Core Personal Consumption Expenditures (QoQ)
17:00	Housing Price Index (MoM)

Oil prices remain anchored and are giving consumer confidence a boost. Yesterday saw data across Europe come in better than expected and overnight UK consumer confidence showed a reading of +2, up from +1 in the month of November and higher than expected, but still somewhat off the highs of earlier in the year. What is remarkable is how this is the first time since the GfK survey started over 40 years ago that the measure has remained in positive territory for an entire calendar year. If ever there was an indication of how tumbling oil prices make consumers feel better about themselves this is it. However, this is not the reason why we are seeing a little bounce in sterling or why equities are expected to open firmly in the black this morning. These moves are more a reflection of dwindling volumes leading to heightened volatility as we move closer to Christmas, as well as a recovery in US stocks towards the close last night. For the FTSE 100 the 5900 and more psychological 6000 level continues to hold up and whilst this December has not conformed to history these levels could remain intact into year end. On the economic calendar today we see US GDP and existing home sales

which may cause some movement in what is a slightly weaker US dollar so far this morning, but there aren't expected to be any fireworks.