

Dollar attempts a rebound ahead of key data later in the day(2015.12.23) Source: [XM Forex Broker\(Review and Forex Cashback\)](#) The US dollar edged higher in quiet Asian trading on Wednesday as Japanese markets are closed for the Emperor's birthday. Profit taking drove the US currency lower for a third straight day on Tuesday. There was limited reaction to mixed US economic data yesterday. The third revision to third quarter growth showed the US economy expanded at a slightly slower pace than had been estimated in the second revision. However, the data was above forecasts and shows US growth remains on a solid footing. Housing data was worse than expected though as existing home sales fell by 10.5% month-on-month in November. However, the unexpected fall is expected to be temporary and was likely due to new regulation that came into effect in October. The greenback moved above yesterday's low of 120.71 yen in early Asian session to test the 121 level but slipped again in late trading to around 120.95 yen. The euro gave up some of Tuesday's gains when it hit a high of 1.0983 dollars. It was trading slightly down at 1.0930 dollars in late Asian session. The pound rebounded from 8-month lows of 1.4804 versus the dollar as traders gear up to revised third quarter UK GDP figures later today. Sterling was up at 1.4854 dollars in late Asian session. The euro also moved away from two-month highs of 0.7415 against the British currency yesterday to retreat to 0.7358 in today's Asian session. The aussie and the kiwi moved higher for a fourth day, encouraged by signs of firmer commodity prices. The New Zealand dollar was

further boosted earlier today by better-than-expected trade data. The aussie was up at 0.7240 against the greenback, while the kiwi climbed to 0.6825. Crude oil prices continued to firm today after touching fresh multi-year lows in recent days. Brent crude futures fell below WTI prices yesterday for the first time since August 2010 but was up at \$36.59 a barrel today. WTI futures extended their gains for a second day and prices were up at \$36.53 a barrel in late Asian session. The rest of the day is expected to be relatively busier than in recent days with UK GDP revision, monthly Canadian GDP readings and a batch of key data from the US. Economic indicators from the US will include the durable goods orders, University of Michigan final confidence index, personal income and the PCE price index for November, as well as new homes sales figures. US personal consumption data which was expected together with the personal income numbers was inadvertently released 12 hours early on Tuesday due to an error by the US Bureau of Economic Analysis. Personal spending rose by 0.3% month-on-month in November in line with estimates and stronger than October's 0.1% growth.