

Source: [FxPrimus Broker \(Review and Forex Rebates Up to 85%\)](#)

Yesterday was a typical end of year day with markets generally quiet. Oil was the main exception moving back below \$37 a barrel taking USD/CAD up to 1.3900. GBP traded on the heavy side but with little follow through. Today we have the US Trade Balance for December as well as CB Consumer Confidence. It is also the last day of the year for spot FX to settle in 2015, which might possibly add a little more interest to the market. Overnight the USD had tested the downside. EUR rallied to 1.0992 and GBP to 1.4914. USD/JPY dropped to 120.24. XAU and XAG rallied after yesterday's sell off, back up to 1073 and 14.06 respectively. However, by the time I sit down EUR is back to 1.0950 and GBP has made a new recent low of 1.4798, apparently driven by month end EUR/GBP buying. USD/JPY has crawled back up to 120.40. USD/CAD hits a high of 1.3940 but with Oil rallying from yesterday's lows around \$36.70 up to \$37.25, it was not long before the 'Loonie' was back at 1.3900. Both Asian and European equities have rallied with the Shanghai Index (+0.85%) and the DAX (+1.58%) leading the way. As the US day gets going, EUR sits at 1.0955, GBP 1.4810 and USD/JPY 120.40. AUD is 0.7285, NZD 0.6875 and USD/CAD 1.3900. XAU is 1073, XAG 14.06 and Oil \$37.25. The first piece of data is the US Trade Balance, which comes out marginally better than expected. There is little initial reaction although it is not long before EUR is down to 1.0930 and GBP 1.4790. US equity futures are pointing to a higher open of around 0.5%. As the US morning continues, equities continue to rally with the DJ +175

points. Oil continues higher to \$37.65 taking USD/CAD down to 1.3850. EUR has a brief dip to 1.0910 but is soon back to 1.0940. AUD and NZD keep edging higher, the former briefly touching 0.7300. GBP has a relief rally back to 1.4810 and USD/JPY stays around 120.45. The CB Consumer Confidence number is better than expected and there is also an upward revision to last month's data, but the market is in no mood to react. All eyes will now be on the 4pm London fix. www.fxprimus.com