

Daily Forex News(2016.01.11) Source:[Vinson Financials Broker](#)

[\(Review and Forex Rebates Up to 85%\)](#) During Asian session risk aversion was once again prevailing the markets. Most of the Asian indices were in a drop, nonetheless during the European session the selloff calmed and stabilized. In the currency markets, while JPY surged earlier today during market opening, it's reversed and reach Friday's prices, furthermore commodity currencies also recovered from initial losses. South Africa ZAR also recorded losses and investors need to close monitor since it made a record low against USD. In regards to economic releases we had over the weekend the China CPI y/y reported at 1.6% and the PPI y/y on -5.9%, additionally Building Consents m/m from New Zealand came in at 1.8%.

Furthermore ANZ Job Advertisements m/m came in at -0.1% from Australia while the Swiss retail sales came in at -2.1% missing the forecast of 0.3%. Eurozone Sentix Investor Confidence was 9.6. Later on we expected the Canadian Housing Starts at 202k and BOC Business Outlook Survey. Form the US the Labor Market Conditions Index m/m. View our full [economic calendar](#) for a daily roundup of major economic events. **Data releases to monitor:** CAD:

Canadian Housing Starts, BOC Business Outlook Survey USD:

Labor Market Conditions Index m/m **Trade Idea of the Day**

GBP/JPY Currently the pair is trading at 171.59. Traders must monitor the 173.40 resistance level and the support level 169.30 for possible breakouts. A possible scenario for NOW would be a ranging movement between 171.86 resistance level and 170.90 support,

where a break of any of these levels may lead to either 172.50 resistance area level or 170.30 support. **GBP/JPY Chart**

