

Weekly Forex Analysis (2016.02.01) Source: [Fxprimus Forex Broker \(Review and Forex Rebates Up to 85%\)](#) **Monday February 1, 2016** 01:00 - China - Manufacturing PMI (Jan) - The majority of the turmoil in the markets to start the year has been caused by concerns around the Chinese economy and how much it is slowing. It was this piece of data, released after the markets closed on Dec. 31 2015, which caused much of the initial concern and snowballed from there. The forecast is for a reading of 49.6. Anything lower - look out!

01:00 - China - Non-Manufacturing PMI (Jan) - Not as significant as the number above and actually came in better than expected last month. Not the headline maker, but worth keeping an eye on. 01:45 - China - Caixin Manufacturing PMI (Jan) - This is the independent release as opposed to the 'official' government version 45 minutes earlier. As with the official version, this missed badly to the downside on Dec 31. Estimates this time around are 48.1. Anything lower and we know the likely reaction. 08:55 - Germany - German Manufacturing PMI (Jan) - It's PMI time to start the month. As Europe's largest economy the market watches closely for any signs of weakness. The provisional release came in weaker at 52.1. There is unlikely to be any great reaction unless there is divergence from that. 09:30 - UK - Manufacturing PMI (Jan) - The UK's turn. Like China and Germany, last month's data was weaker than expected. The market is looking for 51.8 this time around. Remember anything over 50 is expansionary, below 50 contractionary. 13:30 - US - Personal Income / Spending (MoM) (Dec) - Much of the focus on US data has been

around inflation and jobs, especially as they were the dual mandates for the Fed to hike rates. However, other data has been generally weak, another reason for the market turmoil to begin 2016. While unlikely to move the market on their own, keep an eye on any weakness 14:30 - Canada - RBC Manufacturing PMI (Jan) - The last 5 readings have all been sub 50 which gives a good indication of the current state of the Canadian economy. Weak commodity prices have had a negative effect on Canada, highlighted by the CAD falling to 13 year lows against the USD. There is nothing to suggest this number will provide any relief from that trend. 15:00 - US - ISM Manufacturing PMI (Jan) - Last but not least the US. November and December saw this reading fall below the 50 mark for the first time in 2 1/2 years. This is just another piece of data that suggests the Fed may have hiked rates at an inopportune time e.g. as the economy is slowing. 48.5 is expected. Any divergence will likely affect the USD.