

Market Review for February 01, 2016 Source: [Vinson Financials Broker \(Review and Forex Rebates up to 85%\)](#) An interesting week started after the surprise action of BOJ to introduce negative interest rates. USD/JPY climbed up to 121.74 and now trading near 121.20 after some overnight correction helped by the Chinese data, Manufacturing PMI came in at 49.4 and Caixin Manufacturing PMI at 48.4. We also need to mention that Japan Final Manufacturing PMI was 52.3 in January. Furthermore the negative interest rates sent bond yields sliding across the globe and particularly in Europe. EUR/USD is now at 1.0837, well off last week's high of 1.0968. GBP/USD recovered from the fresh low of 1.4133 and now after the UK's Manufacturing PMI announced at 52.9 better than the expected 51.8 is trading near 1.4259. Traders should know that the economic calendar of the week ahead is very busy. Two central banks will meet. RBA will most likely keep interest rates unchanged, nonetheless AUD could be vulnerable if RBA flags cut later in the year. BoE is also widely expected to keep interest rate and asset purchase target unchanged. Later on today the main focus US Personal Spending m/m and the ISM Manufacturing PMI. ECB President Draghi Speaks and any reference to the recent BOJ actions will definitely move the market. View our full [economic calendar](#) for a daily roundup of major economic events. **Data releases to monitor:** EUR: ECB President Draghi Speaks, USD: Core PCE Price Index m/m, ISM Manufacturing PMI, Personal Spending m/m, Final Manufacturing PMI, Construction Spending m/m CAD: RBC Manufacturing PMI