

Market Review for February 05, 2016 Source: [Vinson Financials Broker \(Review and Forex Rebates up to 85%\)](#) During the BOE minutes announced yesterday, none of the members back rate hike. Additionally BOE cut its forecasts for growth, wages and inflation. Nonetheless while the current global economic slowdown could even prompt a rate cut Governor Mark Carney reiterated that the bank had no intention to raise rates just yet. The GBP weaken against EUR and USD but nothing dramatic as analysts translated Carney's message that rates are more likely to rise than fall in the future. Today is NFP day and the USD is trading lower compared to beginning of the week. Non-farm payroll report is expected to show 189k growth in jobs in January while Unemployment rate is expected to be unchanged at 5.0%. Average hourly earnings are expected to pick up growth again and rise 0.3% mom. Furthermore the markets have priced in the fact that a March rate hike is not going to happen and any strong numbers are going to move the USD. Elsewhere we had from Australia Retail Sales m/m came in at 0%, and the AIG Construction Index at 46.3. Japan Leading Indicators missed the estimation of 102.8% and came in at 102%. From Europe the German Factory Orders m/m came in at -0.7% versus the forecast of -0.3% and the French Trade Balance announced better than expected at -3.9 billion. Switzerland announced that the Foreign Currency Reserves are at 575 billion. Later on Canada will release job data and Trade balance. View our full [economic calendar](#) for a daily roundup of major economic events. **Data releases to monitor:**

CAD: Employment Change, Trade Balance, Unemployment Rate,
Ivey PMI **USD:** Average Hourly Earnings m/m, Non-Farm
Employment Change, Unemployment Rate, Trade Balance