

Daily Forex News(2016.02.19) Source: [Fxprimus \(Forex Cashback Up to 85%\)](#) UK retail sales are the first major indicator of the day today at 0930 GMT.

Upcoming economic indicators and events					
Time (GMT)	Country	Indicator	Month	Expected	Previous
Friday, Feb 19					
07:00	Germany	PPI (MoM)	Jan	-0.3%	-0.5%
09:30	UK	Retail Sales (MoM)	Jan	0.8%	-1.0%
09:30	UK	Retail Sales (YoY)	Jan	3.6%	2.6%
09:30	UK	Core Retail Sales (MoM)	Jan	0.7%	-0.9%
09:30	UK	Core Retail Sales (YoY)	Jan	3.4%	2.1%
13:00	US	Cleveland Fed President Mester (voter) speaks			
13:30	US	CPI (MoM)	Jan	-0.1%	-0.1%
13:30	US	CPI (YoY)	Jan	1.3%	0.7%
13:30	US	Core CPI (MoM)	Jan	0.2%	0.1%
13:30	US	Core CPI (YoY)	Jan	2.1%	2.1%
13:30	Canada	CPI (SA) (MoM)	Jan	-0.1%	0.1%
13:30	Canada	CPI (YoY)	Jan	1.8%	1.6%
13:30	Canada	Core CPI (SA) (MoM)	Jan	0.2%	0.1%
13:30	Canada	Core CPI (YoY)	Jan	1.9%	1.9%
13:30	Canada	Retail Sales (MoM)	Dec	-0.9%	1.7%
13:30	Canada	Core Retail Sales (MoM)	Dec	-0.7%	1.1%
15:00	Euro	Consumer Confidence	Feb	-6.6	-6.3

Sales were disappointing in December, but some rebound is expected today in both the overall figure and the core figure, which excludes autos and fuel. This could shore up confidence in the UK economy and help to bolster the beleaguered pound.



Cleveland Fed President Mester speaks at the beginning of the US day. She's a well-known hawk and so may be somewhat more willing to discuss rate hikes than other Fed speakers recently. That's probably expected and so might not have that much impact on the dollar. If on the other hand she too sounds cautious, then the market will be reassured that no hikes are likely for some time and the dollar could weaken. **US CPI for January** is the first US indicator of the day. It's expected to show that prices continued to fall on a mom basis owing to falling gasoline prices, although the yoy rate of change is forecast to increase for this one month only due to base effects. Core CPI is forecast to be stable. CPI is not the Fed's preferred measure of inflation - that's the core Personal Consumption Expenditure - but it is the most popular indicator. A continued mom decline may call into question the ability of the Fed to tighten further and could be negative for the dollar.

