

Long Brexit road ahead for sterling Source: [Fxpro Forex Broker \(Review and Forex Rebates Up to 85%\)](#) There is no doubt about the standout currency this morning, with sterling having gone up the escalators into Friday's close and down the lift-shaft as the start of the Asia session. Friday's up-move came on the back of the late evening deal between the UK and the EU on the UK's revised relationship with the EU. But with yesterday showing the influential London Mayor (and perceived successor to UK PM Cameron) coming out in favour of the UK leaving, then sterling took a more bearish view. Between now and 23 June, we will have 191 days during which the issue is never far from the headlines. For sterling, as I've said before (see "Will Brexit Break Sterling?"), this won't be a fun time and it's more the uncertainty that will weigh on the currency, rather than investors taking a view on the outcome and the implications for the economy, which are hard to argue either way. Despite sterling's move lower (from 1.44 to 1.42 on cable), the dollar is still mixed in Asia. EURUSD has retraced below the 1.11 level, but the Aussie is pushing towards the 0.72 level, again showing its resilience to global developments. For this week, we have preliminary PMI data in the Eurozone released this morning, with some mixed readings being seen for France and Germany. Stocks at least are opening firmer and with no major central bank meetings this week, we are likely to see market sentiment in FX driven by equities and commodities.