

Market overview (2016.03.01) Source: [ACFX Forex Broker](#) ([Review and Forex Rebates Up to 85%](#)) The Reserve Bank of Australia held the interest rate unchanged at 2% level, as expected. However, markets price in the probability that at least two cuts within 2016 will take place. The RBA in its policy statement this morning reiterated that persistently low levels of inflation could be a base for the consequent monetary policy easing. The inflation is expected to be low for the next two years, with very low levels of oil price adding to that pressure. The Australian job market also remains a concern to the policymakers as the global economic slowdown is affecting the state of the country's economy. Tomorrow's quarterly GDP release is expected to add a further light to the country's outlook. Australian Dollar rallied higher on the news, recovering from a week low with AUDUSD reaching 0.7162 this morning. The rest of this trading day will concentrate on Purchasing Managers indices released in UK and US, the leading indicator of the economic health in these countries. The British Manufacturing PMI figure is released by Markit at 9:30 am London time. Investors awaiting a decline to 52.3 this time, down from 52.9 figure announced in February. The ISM Manufacturing PMI will be published at 3:00 pm this afternoon, with the US data still expected to remain in contraction zone at 48.2, which is the case since last November. A volatility of the USD pairs should be expected during the time of release. **Below are today's major news releases**

| Time | Currency affected | Importance | Release | Frequency | Forecast | Prior |
|-------------|--------------------------|-------------------|-----------------------|------------------|-----------------|--------------|
| 09:30 AM | GBP | High | Manufacturing PMI | Monthly | 52.3 | 52.9 |
| 10:00 AM | EUR | High | Unemployment Rate | Monthly | 10.4% | 10.4% |
| 1:30 PM | GDP | High | Monthly | Monthly | 0.1% | 0.3% |
| Unconfirmed | NZD | High | GDT Price Index | Twice Monthly | | -2.8% |
| 3:00 PM | USD | High | ISM Manufacturing PMI | Monthly | 48.5 | 48.2 |