

Indicators and events for Thursday, March 10th Source:

[Exprimus Forex Broker\(Review and Forex Rebates Up to 85%\)](#) The main event today is of course the **ECB meeting**.

Upcoming economic indicators and events					
Time (GMT)	Country	Indicator	Month	Expected	Previous
Thursday, Mar 10					
01:30	China	CPI (MoM)	Feb	1.1%	0.5%
01:30	China	CPI (YoY)	Feb	1.8%	1.8%
01:30	China	PPI (YoY)	Feb	-4.9%	-5.3%
07:00	Germany	Trade Balance	Jan	EUR 15.7bn	EUR 18.8bn
12:45	Euro	ECB Rate decision: deposit facility rate	Mar	-0.40%	-0.30%
13:30	Canada	New Housing Price Index (MoM)	Jan	0.2%	0.1%
13:30	Canada	Capacity Utilization Rate	Q4	81.7%	82.0%
21:45	NZ	BusinessNZ PMI	Feb	n.a.	57.9

ECB President Draghi hinted at their last meeting in January they would increase their market assistance in March. Having said that, the ECB will have to take some steps today **because of the role that confidence plays in the markets**. They have to appear active and in control even if they're not. **The question then isn't whether they'll do anything. The question is what they're likely to do and more importantly whether it will be enough to impress the market.** For example, they increased their stimulus in December, but Draghi had built expectations up so high that the small increase was a disappointment and EUR/USD jumped 4 cents in one day! The key point is that because of that mistake, they know that this time they'll have to do something really really big. A second disappointment after such strong suggestions would probably send the euro up sharply and stock markets down sharply. And they can't risk that.