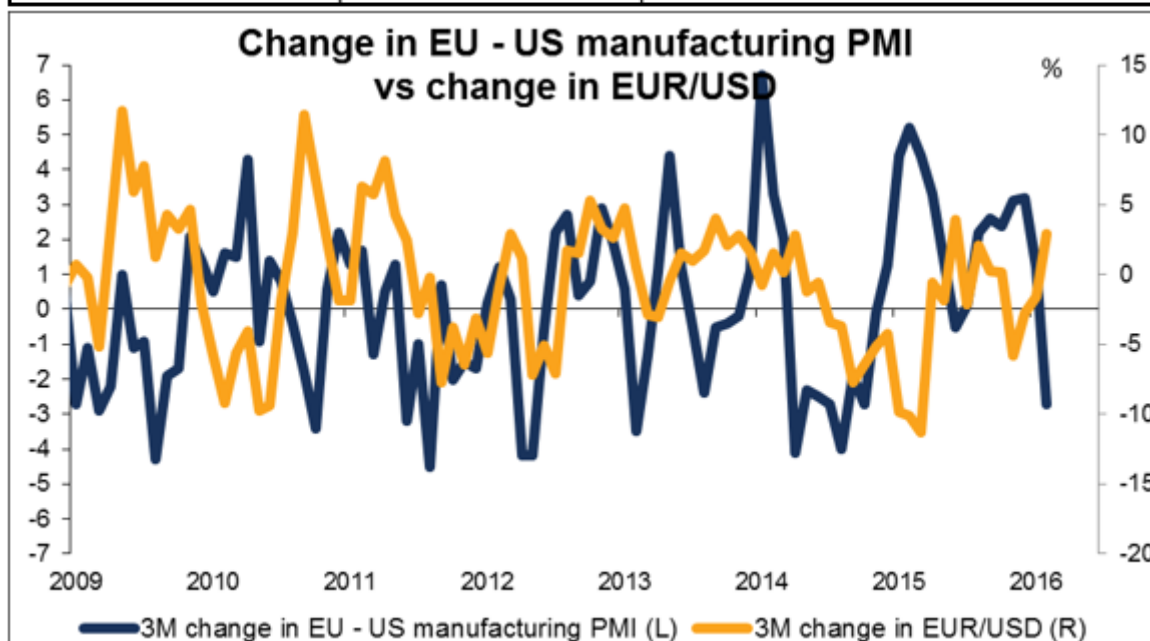


Daily Forex News (2016.03.22) Source: [Fxprimus Forex Broker \(Review and Forex Rebates Up to 85%\)](#) Today is the biggest day of the week for events. In the first instance, the **preliminary Markit PMIs** from several of the major countries - including Japan, Germany, EU and the US - are released. They are expected to show a modestly accelerating expansion in manufacturing for both the EU and the US, which **could weaken EUR/USD slightly, in that a healthy global economy would make it more likely that the Fed goes ahead with tightening policy.** However the relationship between the two indices on the one hand and EUR/USD is not that robust, as the graph shows.

Upcoming economic indicators and events

Time (GMT)	Country	Indicator	Month	Expected	Previous
Tuesday, 22 March					
02:00	Japan	Nikkei Japan manufacturing PMI	Mar (P)	50.5	50.1
04:30	Japan	All industry activity index	Jan	1.9%	-0.9%
05:15	Australia	RBA Gov. Stevens speaks			
08:00	France	Markit manufacturing PMI	Mar (P)	50.2	50.2
08:30	Germany	Market/BME manufacturing PMI	Mar (P)	50.8	50.5
09:00	Germany	IFO Business climate	Mar	106.0	105.7
09:00	Germany	IFO Current Assessment	Mar	112.7	112.9
09:00	Germany	IFO Expectations	Mar	99.5	98.8
09:00	Eurozone	Markit manufacturing PMI	Mar (P)	51.4	51.2
09:00	Eurozone	Markit services PMI	Mar (P)	53.3	53.3
09:00	Eurozone	Markit Composite PMI	Mar (P)	53.0	53.0
09:30	UK	CPI (MoM)	Feb	0.4%	-0.8%
09:30	UK	CPI (YoY)	Feb	0.4%	0.3%
09:30	UK	CPI Core (YoY)	Feb	1.2%	1.2%
10:00	Germany	ZEW Survey - Current Situation	Mar	53.0	52.3
10:00	Germany	ZEW Survey - Expectations	Mar	5.4	1.0
12:00	EU	Banque de France Gov. Villeroy speaks			
13:00	US	FHFA House Price Index	Jan	0.5%	0.4%
13:45	US	Markit manufacturing PMI	Mar (P)	51.9	51.3
14:00	US	Richmond Fed manufacturing survey	Mar	0	-4
17:30	US	Chicago Fed President Evans speaks			
20:00	Canada	Finance Minister Momeau delivers Federal Budget			
23:00	US	Philadelphia Fed President Harker speaks			



Unusually, the **IFO** index and **ZEW** survey will be released on the same day, giving a very detailed view of the German economy. The indices have been trending lower although they are still showing some expansion. The key point for tomorrow though is that **the expectations indices are expected to move higher and those are the ones that are important for market expectations.** Trades should be aware of the possibility of some market volatility if these various indices diverge and cause some confusion about what's going on. Also remember that the US index comes out after the European ones and could cause some reversal.

