

Market overview (2016.04.05)

Source: [ACFX Forex Broker \(Review and Forex Rebates Up to 85%\)](#)

This afternoon at 3 p.m. London time, United States Institute for Supply Management will publish the latest ISM Non-Manufacturing PMI which is also known as the Services PMI and the Non-Manufacturing ISM Report on Business. The Services PMI report, is released monthly and usually on the third business day after the end of a month. The survey takes into account the responses by around 400 purchasing managers, who are asked to give their opinion and rate the current business climate. The scope is broad with employment, production, new orders, prices, supplier deliveries, and inventories taken into account by Purchasing Managers. The ISM Non-Manufacturing PMI is viewed as a leading indicator, as Purchasing Managers hold the most current data that can influence the decisions of senior company management. Purchasing Managers are therefore well placed to ascertain the short-term risks and opportunities. The final result of all respondents is compiled into an index that reflects the opinion of all PMI contributors with PMI readings of above 50.0 indicate expansion and below this threshold contraction. Since January 2010, the ISM Non- Manufacturing PMI readings has remained above the 50.0 mark and this is a reflection on the overall positive business environment and the confidence within the services sector and amongst Purchasing Managers. For example,

during the global financial crisis, the ISM Manufacturing PMI reading, in January 2009 fell to 32.4. The forecast for today is the ISM will report a Services PMI of 54.1 which will be a slight improvement on the prior months 53.4. **Below are today's major news releases**

Time	Currency affected	Importance	Release	Frequency	Forecast	Prior
09:30 AM	GBP	High	Services PMI	Monthly	53.9	52.7
1:30 PM	CAD	High	Trade Balance	Monthly	0.9B	-0.7B
1:30 PM	USD	High	Trade Balance	Monthly	-46.3B	-45.7B
3:00 PM	USD	High	ISM Non-Manufacturing PMI	Monthly	54.1	53.4
3:00 PM	USD	High	JOLTS Job Openings	Monthly	5.57M	5.54M
Unconfirmed	NZD	High	GDT Price Index	Twice Monthly		-2.9%
8:00 PM	CAD	High	Gov Council Member Wilkins to speak			