

**Daily Forex News(2016.04.07) Source:** [FCM Forex Brfoker](#)

[\(Review and Forex Rebates Up to 85%\)](#) Yesterday the release of the last FOMC meeting minutes showed that members had mixed views on when raising rates. Overall the dovish side remains steady and the Fed rates are not likely to increase before June meeting. Concerns over the global developments were addressed suggesting that the view we had for Fed turning the focus away from US data dependency remains. Lastly, they said that rates in 2016 are expected to increase twice but the timing is not definite. The US Dollar initially was steady against its major peers, earlier today inched to fresh lows and as of typing is recovering above support at 94.25. Today, we are looking at the US Jobless claims expected at 271K. **USDJPY** The USDJPY went down to 108.50 support as Abe commented that Japan would not intervene in the near term. Nevertheless, as we go lower the risk for intervention increases and makes short positions very vulnerable. The currency pair is in a downtrend and below key support levels, nevertheless it is oversold and has achieved the first Fibonacci targets. We are closely monitoring any comments by Japanese officials about fiscal and monetary stimulus. **EURUSD** The ECB meeting minutes lie ahead and the Euro is losing ground as of typing across the board. The EURUSD is waving lower after touching a fresh 5-month high at 1.1453. Expectations are built towards having a more dovish Mario Draghi speech today amid in the last time on his statement he has offset the impact of his rate cut decision. Thus it is likely to hear

some dovish comments. The EURUSD is mainly in sideways in the intraday with the longer term rising-trend line providing support around 1.1360. Despite recent spikes above key resistance levels, the fact that the currency pair failed to maintain its ground at new highs is strengthening the bearish view. **AUDUSD** The AUDUSD remains soft and likely to be weighed by a recovering US Dollar. There are no data for the Australian economy coming up for the rest of the week, hence the greenback would most likely be the driver. Technically is in indecision area with mixed Moving Averages, almost overbought indicators and bearish bias seemingly taking the lead.

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