

Daily Forex News - The early part of the week will probably be dominated by events in the oil market following **Sunday's meeting of oil producers**. The result of the meeting wasn't known at the time of writing. The oil market's response could dictate whether there is "risk on" or "risk off" sentiment in the market, with all that that implies for currencies, particularly CAD and JPY.

Upcoming economic indicators and events					
Time (GMT)	Country	Indicator	Month	Expected	Previous
Monday 18-Apr					
12:30	US	NY Fed's Dudley gives opening remarks at economic summit			
14:00	US	NAHB Housing Market Index			
16:30	US	Minneapolis Fed's Kashkari speaks			
23:00	US	Boston Fed's Rosengren to speak			
Tuesday 19-Apr					
n.a.	NZ	Daily Auction: whole milk	19-Apr	n.a.	2013
01:30	Australia	RBA April meeting minutes			
09:00	Germany	ZEW Survey: current situation	Apr	50.8	50.7
09:00	Germany	ZEW Survey: expectations	Apr	8.0	4.3
12:30	US	Housing starts	Mar	1170k	1178k
12:30	US	Building permits	Mar	1200k	1177k
13:30	Australia	RBA Gov. Stevens speaks in NY			
14:35	UK	BoE Gov. Caley Speaks in Parliament			
15:00	Canada	BoC Gov. Poloz & Snr. Deputy Gov. Wilkins testify in House of Commons			
23:50	Japan	Trade balance (NSA)	Mar	¥819.1bn	¥242.2bn

The other highlight of the week is on Thursday, **the ECB holds its April meeting**. Only a month after they announced an extensive set of new measures and ECB President Draghi said "we don't anticipate that it will be necessary to reduce rates further," conditions in the EU haven't worsened enough by any means to necessitate further action. Nonetheless, with the euro strengthening since the meeting and financial markets of the countries that were supposed to benefit from the measures still struggling, the markets will want to hear some measures of support from Draghi. EUR often weakens in the run-up

to ECB meetings and so far, this time has been no exception. There could be some bounce-back following the meeting if Draghi just reaffirms his previous stance. As for the European indicators, Tuesday we get the **ZEW survey**; both the current situations and expectations indices are expected to rise, which could be EUR-positive. On Thursday there's **EU consumer confidence** for April, which will get lost amidst the ECB meeting. On Friday we get the **preliminary PMIs for France, Germany and the EU** as a whole, which are expected to be better or at least stable across the board - good news for Europe and EUR **Source: [Fxprimus Forex Broker\(Review and Forex Cashback up to 85%\)](#)**