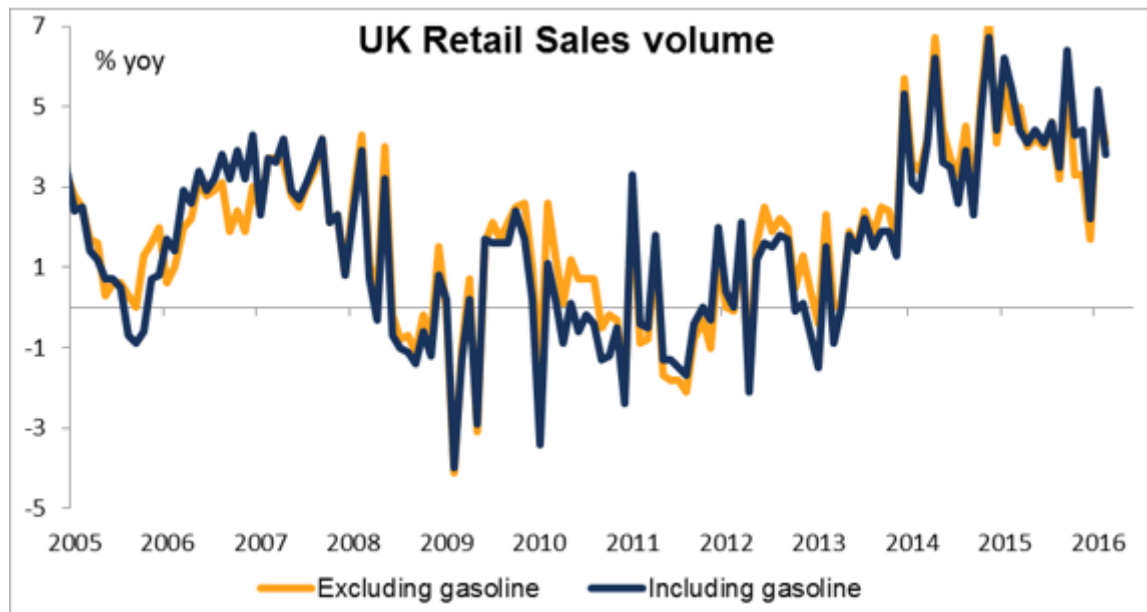


**Daily Forex News (2016.04.21)** The European day starts off with **UK retail sales**. Following yesterday's worse-than-expected UK labour market data, it will take a significant positive surprise to improve sentiment towards the pound. The data doesn't suggest that. On the contrary, the volume of retail sales excluding gasoline is expected to be lower. This is likely to be **GBP-negative**, in my view.

Upcoming economic indicators and events						
Time (GMT)	Country	Indicator	Month	Expected	Previous	
<b>Thursday 21-Apr</b>						
08:30	UK	Retail sales (mom)	Mar	-0.1%	-0.4%	
08:30	UK	Retail sales (yoy)	Mar	4.4%	3.8%	
08:30	UK	Retail sales (excluding autos, fuels) (mom)	Mar	-0.3%	-0.2%	
08:30	UK	Retail sales (excluding autos, fuels) (yoy)	Mar	3.8%	4.1%	
11:45	EU	ECB main refinancing rate	Apr	0.0%	0.0%	
11:45	ECB	ECB Deposit Facility	Apr	-0.40%	-0.40%	
12:30	US	Chicago Fed national activity index	Mar	n.a.	-0.29	
12:30	US	Philadelphia Fed business outlook survey	Apr	8.0	12.4	
12:30	US	Initial jobless claims	16-Apr	265k	253k	
13:00	US	FHFA House Price index	Feb	0.3%	0.5%	
14:00	EU	Consumer confidence	Apr	-9.4%	-9.7%	
14:00	US	Leading Index	Mar	0.4%	0.1%	
<b>Friday 22-Apr</b>						
02:00	Japan	Nikkei Japan manufacturing PMI	Apr (P)	49.5	49.1	
04:30	Japan	Tertiary Sector Index	Feb	-0.5%	1.5%	



Then comes the big event of the day week: **the ECB meeting**. ECB meetings are frequently the most volatile day of the month, but this time is likely to be an exception. The ECB launched a raft of new measures in March but left the details of several unclear and said that they would fill in the blanks in April. So this meeting will probably be devoted to that kind of operational matter, rather than any changes in policy. Questions about lending money to banks and purchasing corporate bonds, while important for bankers and participants in those markets, do not make for market-moving headlines. **Source:** [Fxprimus Forex broker \(Review and Forex Rebates Up to 85%\)](#)