No stopping **sterling** - There seems to be no stopping sterling right now. It was the strongest performer on the majors last week and is standing out by a comfortable margin once again this week. Most of this has come about on the belief that the 'remain' campaign is pushing ahead, both in the polls and also in the wider sphere, ahead of the EU referendum next month. The proportion of those who still say that they don't know how they are going to vote remains too large for the market to think that the result is a done deal, so there is certainly some scope for further volatility ahead. We could also be looking very closely at the weather to determine the impact on turnout nearer the time. For now, cable sees the next resistance level at 1.4770, the 3rd May high. The second reading of UK Q1 GDP is seen at 08:30 GMT, where there are some residual risks for a downward revision from the initial 0.4% **QoQ reading**. The remainder of the week is focused on the **G7 leaders** meeting taking place in Japan. The impression given at the meeting of finance ministers and central bank governors over the last weekend was that it was Japan and the yen who were likely to be more the point of tension, more so that the usual whipping boy of China. The yen has been cautious in the run-up to the meeting, but if there is nothing of substance on exchange rates, then there is scope to rally as one of the near-term risk road-blocks is removed.

Today's important market news   Time: GMT

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08:30	Gross Domestic Product (QoQ)
08:30	Gross Domestic Product (YoY)
12:30	Initial Jobless Claims
12:30	Durable Goods Orders
12:30	Durable Goods Orders ex Transportation
13:00	RBA Assist Gov Debelle Speech
13:45	Markit PMI Composite
14:00	Pending Home Sales (MoM)
14:00	Pending Home Sales (YoY)
22:30	RBA Assist Gov Debelle Speech
23:05	Gfk Consumer Confidence
23:30	National CPI Ex-Fresh Food (YoY)
23:30	National Consumer Price Index (YoY)
23:30	National CPI Ex Food, Energy (YoY)

Source : Fxpro Forex Broker (Review and Forex Rebates Up to 85%)

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