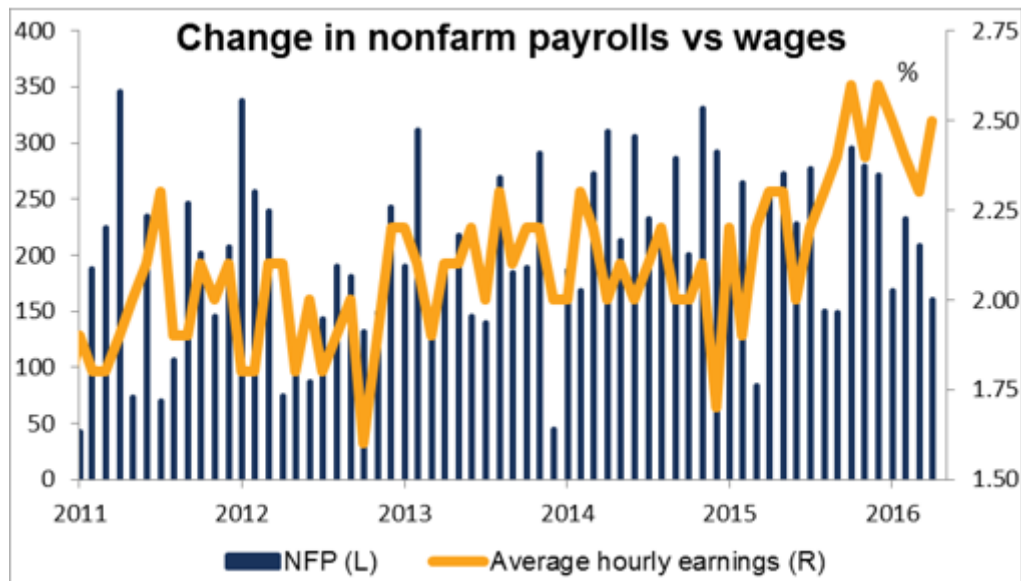
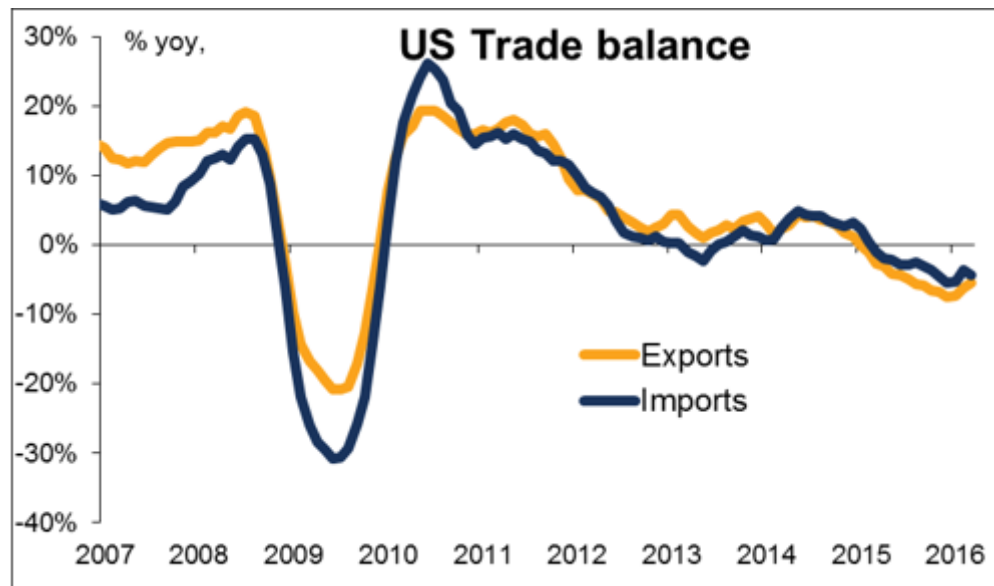


US Nonfarm Payrolls - It's **NFP day** today - the market will naturally focus on today's nonfarm payroll figure. After yesterday's astonishing spot-on ADP report - the first time I can remember the market consensus forecasting that particular indicator absolutely correctly - the market will be looking for a payrolls figure spot-on the consensus of 160k and maybe even an average hourly earnings figure as expected at 2.5% too. Both those figures are exactly the same as in the previous month, suggesting that employment and wage growth have plateaued. As long as they stay around current levels, it seems to be consistent with the Fed gradually tightening and therefore a figure at or near the consensus should be **USD-bullish**.

Upcoming economic indicators and events					
Time (GMT)	Country	Indicator	Month	Expected	Previous
Friday 03-Jun					
01:00	NZ	ANZ Commodity price	May	n.a.	-0.8%
01:45	China	Caixin PMI services	May	n.a.	51.8
01:45	China	Caixin PMI composite	May	n.a.	50.8
07:45	US	Chicago Fed President Evans speaks on economy & monetary policy in London			
08:00	EU	Markit services PMI	May (F)	53.1	53.1
08:00	EU	Markit composite PMI	May (F)	52.9	52.9
08:30	UK	Markit services PMI	May	52.5	52.3
12:30	US	Trade balance	Apr	-\$41.9bn	-\$40.4bn
12:30	US	Change in nonfarm payrolls	May	160k	160k
12:30	US	Unemployment rate	May	4.9%	5.0%
12:30	US	Average hourly earnings (yoy)	May	2.5%	2.5%
12:30	US	Average weekly hours	May	34.5	34.5
13:45	US	Markit services PMI	May (F)	51.4	51.2
14:00	US	ISM non-manufacturing index	May	55.3	55.7
14:00	US	Factory orders	Apr	0.8%	1.5%
16:30	US	Fed Governor Brainard speaks on economic outlook & monetary policy			



At the same time, the US trade balance for April will be announced. The trade deficit is expected to widen a bit, although the recent trend seems to be improving - the pace of decline in exports seems to be lessening. That figure can be market-affecting, but I'd expect its impact to be totally lost in the excitement over the NFP.



Later in the day, the ISM non-manufacturing index for May is expected to slip slightly, while US factory orders, which will be released at the same time, are expected to slow from the previous month. The joint effect of two negative indicators could weaken USD a bit, depending of course on how the NFP figure affected market sentiment **Source:** [Fxprimus Forex Broker \(Review and Forex Rebates Up to 85%\)](#)