

Today's important market news

Time: GMT

08:30	Manufacturing Production (YoY)
08:30	Industrial Production (YoY)
08:30	Manufacturing Production (MoM)
08:30	Industrial Production (MoM)
12:15	Housing Starts s.a (YoY)
14:00	NIESR GDP Estimate (3M)
17:00	10-Year Note Auction
21:00	RBNZ Interest Rate Decision
21:00	Monetary Policy Statement
21:00	RBNZ Press Conference
23:01	RICS Housing Price Balance
23:50	Foreign bond investment
23:50	Foreign investment in Japan stocks

Stocks in the US squeezed out a new high for the year yesterday, but it has been a slow crawl higher in the wake of last Friday's US Employment Report and the subsequent dovish tone to Yellen's speech on Monday. Once again, this demonstrates the waning impact that low rates and monetary policy in general is having on stocks and asset markets in general. As for the dollar, it remains at 1 month lows on the main dollar index, having shed around 2% in the adjustment after the payrolls data. It also remains pretty un-interested in the US election primaries and the on-going story there, something that is likely to remain the case until we get much nearer the actual polling day later this year. The poll that continues to dominate markets is the UK EU referendum one in just over two week's time. There was a surge in registrations as yesterday's registration deadline passed, with two-thirds of those registering below 35, the cohort that polls

suggest are more inclined to vote to remain in the EU. For today, the ECB starts its corporate bond buying program, announced as part of its measures back in March. This should not impact markets, but there will be a focus in coming days on the success (or otherwise) of the program. We also see the New Zealand rate decision later today, where rates are seen steady at 2.25%, although there is decent risk of a move lower according. It mostly hinges on the housing market, which has remained pretty buoyant. We also see UK manufacturing data ahead of that.. **Source:** [Fxpro Forex Broker \(Review and Forex Rebates Up to 85%\)](#)