Daily Forex Analysis - The single currency was feeling the pain yesterday on the back of comments from ECB President Draghi, who was again underlining the ability of the **ECB** to enact further policy measures if needed. In the wider picture, it was last year that I set-up my German 10 year yield below zero alert on my terminal. It's not that far from being triggered, the yield moving below 0.03% yesterday and trading below that level this morning. This is indicative of a wider risk-aversion move, helped by the expectation of no near-term easing from the Fed and also the wider concerns on the EU referendum vote in the UK later this month. The UK 10 year has fallen by around 20bp so far this month, making another cycle low just above the 1.20% level. We're getting a similar story from stocks and also gold, the latter having rallied by more than 5% so far this month. Stocks in Asia are trading to the downside, with a cautious start also being seen in Europe. For today, we're seeing some dollar weakness emerge in the early part of the European session, with cable reversing towards the 1.4410 area, whilst **USDJPY** has reverted back below the 107.00 level. The data calendar is on the light side, with jobs data in Canada the main standout, together with Michigan confidence data in the US later on. **USDCAD** has been forming a base since mid-week, so jobs data going to be pretty key in determining if this can be built upon or if fresh push towards 1.25 level is more likely. Overall, the outlook looks more consolidative vs. the moves we've seen through most of the year.

Today's important market news Time: GMT

08:30	Consumer Inflation Expectations
10:30	Interest rate decision
12:30	Net Change in Employment
12:30	Participation rate
12:30	Unemployment Rate
18:00	Monthly Budget Statement

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