

**Today's important market news** - The latest polls ahead of the UK EU referendum have given a more convincing lead to the 'leave' camp, which has weighed more heavily on sterling during Asia trade. The Sun newspaper, the most read in the country, has also come out on the side of 'leave', providing further momentum to the campaign. Cable has pushed down to the 1.4150 level once again (briefly touched yesterday), whilst EURGBP is gearing up for a test of the 0.80 level. **UK stocks** are opening lower, although for now broadly line with other indices. As I talked about yesterday, the Brexit vote is causing a general risk averse tone across markets, which can be seen not only in stocks but also commodities, such as gold. Bonds are also seeing yields move every lower, with the German 10 years finally moving into negative territory in early trading. UK bonds are also reaching new cyclical lows. It's difficult to see this trend reversing before the vote next Thursday, so expect more of the same over the coming days. We see **UK CPI data** in the UK today, where the headline rate is seen nudging up to 0.4% (from 0.3%). This will be a very minor sideshow compared to the Brexit sentiment. Of more interest will be the BoE decision later this week, together with the accompanying minutes. No change in policy is anticipated, but as always the minutes will be scrutinised, especially for anything more on the impact of a possible Brexit vote on the economy. In a heavy central bank agenda this week, the two-day FOMC meeting starts today, but the ability of central banks to provide any support for markets, or even add to a 'risk-on' tone is very limited at this pointed

in time.

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Time: GMT

08:30	Producer Price Index - Output (YoY) n.s.a
08:30	PPI Core Output (MoM) n.s.a
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08:30	Producer Price Index - Input (MoM) n.s.a
08:30	Producer Price Index - Input (YoY) n.s.a
08:30	Core Consumer Price Index (YoY)
08:30	Consumer Price Index (YoY)
08:30	Consumer Price Index (MoM)
09:00	Industrial Production w.d.a. (YoY)
09:00	Industrial Production s.a. (MoM)
12:30	Retail control
12:30	Retail Sales ex Autos (MoM)
12:30	Retail Sales (MoM)
12:30	Import Price Index (MoM)
12:30	Export Price Index (YoY)
12:30	Export Price Index (MoM)
12:30	Import Price Index (YoY)
21:00	REINZ House Price Index (MoM)

**Source:** [Fxpro Forex Broker \(Review and Forex Rebates Up to 85%\)](#)