

Daily Forex News - The USD/CAD pair gapped lower at the open on Monday, and drifted a little bit lower. Ultimately, this is a market that should continue to fall towards the 1.2650 level next, and then perhaps even lower. Remember that oil markets have a massive influence on the Canadian dollar, so having said that the market will be volatile and at the mercy of the petroleum industry, but at this point in time it does look like we are going to drift lower for the short-term at the very least. Longer-term, it's much more of a mixed picture. **USDCAD CHART**



The EUR/USD pair initially tried to rally during the day on Monday as we gapped at the open, but at the end of the day we did up turning right back around and filling that gap. At this point in time, you have to think that there is a slight advantage for the Euro because it's not uncommon to fill the gap and then bounce again. However, this is

mainly in reaction to the most recent polls coming out of the United Kingdom. Ultimately, this is a pair that will remain volatile so it is going to be difficult to trade but I believe that we bounce around between the 1.12 and the 1.14 levels in the meantime. EUR/USD Chart



Source: FXEMPIRE