

Forex News - The pound advanced to a six-month high against the dollar on Thursday after the latest polls favored Britain remaining in the European Union, just hours before referendum voting was due to open. Polls by ComRes, conducted for the Daily Mail newspaper and ITV (LON:ITV) television, and by YouGov for The Times newspaper in London, showed a last-minute rise in support for Britain to remain in the EU. Reduced Brexit fears have helped sterling gain roughly three percent so far this week, although several poll results have been too close to call a definitive outcome. A wait-and-see mood was expected to prevail through the rest of the day, dotted by possible bouts of volatility, as markets nervously awaited the British poll results. "It will be hard for the market move until the poll results are released. The pound obviously will take center stage. But other European currencies and particularly dollar/yen also bear watching as the pair will reflect swings in risk sentiment," said Shin Kadota, chief Japan FX strategist at Barclays (LON:BARC) in Tokyo. The polling will take place between 06:00-21:00 GMT on Thursday, with the results expected early on Friday. Poll results may not be published during voting hours but financial market prices could be affected by independent surveys conducted by some private institutions, analysts said. The greenback has sagged against the yen after Tuesday's testimony by Federal Reserve Janet Yellen was seen to have played down the chances of a U.S. interest rate increase in July. The euro extended overnight gains, rising 0.4%. A slight ebb in prospects of Britain leaving the EU has helped the common currency.

The safe-haven yen is thought likely to appreciate sharply on a Brexit, which would raise the prospect of actual market intervention by Japanese authorities. "If dollar/yen falls below 100 and the yen rises broadly against emerging currencies and the pound, Japanese authorities could switch from verbal to actual intervention," said Masafumi Yamamoto, chief forex strategist at Mizuho Securities in Tokyo. "They could intervene as it would not be about raising Japan's competitiveness, but rather reacting against abnormal market moves that threaten the economy," he said. **Source:** [Traders Trust Broker \(Review and Forex Rebates Up to 85%\)](#)