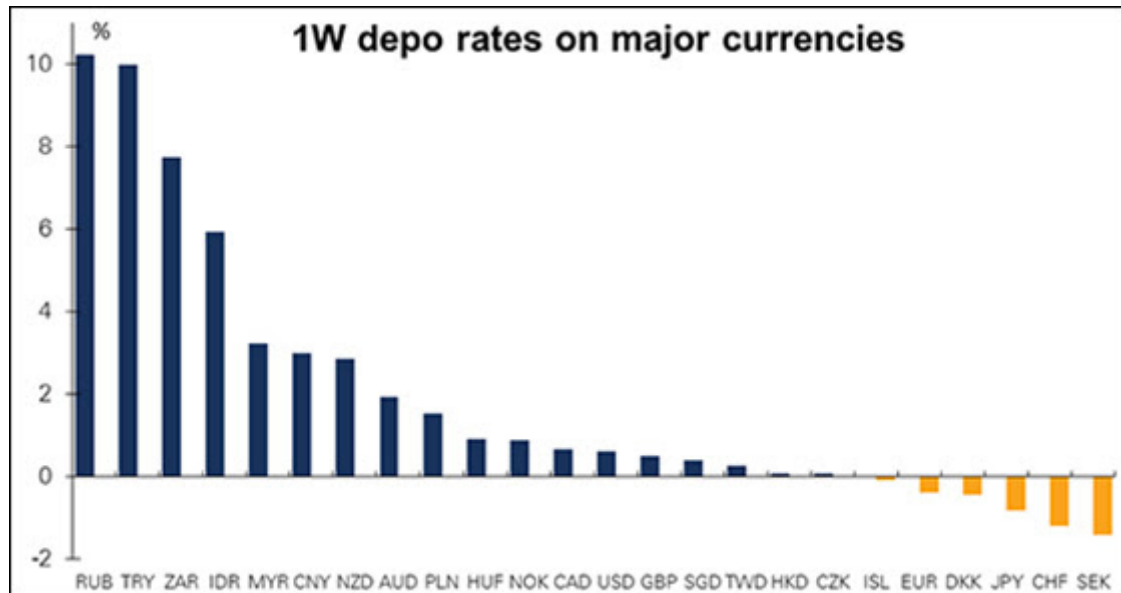


German CPI, US Personal Income & Expenditure - Again, any comments or developments from London or Brussels will probably be more important than the data. In fact that situation may continue for some time. As of the European close Tuesday however things were calming down and the "risk off" trade was beginning to wind down. Sterling was finding a bottom while JPY, CHF and gold were losing some of their recent gains, indicating that the rush to get protection was fading.

Upcoming economic indicators and events					
Time (GMT)	Country	Indicator	Month	Expected	Previous
Wed 42550					
06:00	UK	Nationwide housing index (mom)	Jun	0.0%	0.2%
07:00	Germany	Saxony CPI (yoy)	Jun	n.a.	0.1%
08:30	UK	Mortgage approvals	May	65.0k	66.3k
09:00	EU	Consumer confidence	Jun (F)	-7.3	-7.3
12:00	Germany	CPI (mom)	Jun	0.2%	0.3%
12:00	Germany	CPI (yoy)	Jun	0.3%	0.1%
12:00	Germany	CPI - EU harmonized (mom)	Jun	0.1%	0.4%
12:00	Germany	CPI - EU harmonized (yoy)	Jun	0.2%	0.0%
12:30	US	Personal income	May	0.3%	0.4%
12:30	US	Personal spending	May	0.4%	1.0%
12:30	US	PCE deflator (yoy)	May	1.0%	1.1%
12:30	US	Core PCE deflator (yoy)	May	1.6%	1.6%
13:30	n.a.	Policy Panel at ECB Forum including Draghi, Yellen, Carney			
14:00	US	Pending home sales (mom)	May	-1.1%	5.1%
14:30	US	DoE US Crude oil inventories	42545	-2500k	-917k
22:45	NZ	Building permits (mom)	May	n.a.	6.6%
23:50	Japan	Industrial production (mom)	May (P)	-0.2%	0.5%
23:50	Japan	Industrial production (yoy)	May (P)	1.9%	-3.3%
Thursday 30-Jun					
01:00	Australia	ANZ business confidence	Jun	n.a.	11.3
1:30	Australia	Private sector credit (mom)	May	0.5%	0.5%
1:30	Australia	Private sector credit (yoy)	May	6.7%	6.7%

In this environment, traders who are willing to take on some risk may want to look at **carry trades**, buying the high-yielding currencies (perhaps in EM) and selling the low-yielding ones. **MXN** and **ZAR** are

likely to be some of the beneficiaries of a move back into risk-on trades.



As for today's data, during European time the focus will be on the **German CPI** report. Higher oil prices are likely to push the inflation rate up a bit. As usual, the excitement will start as soon as Saxony announces its figure first thing in the morning.



Source: [Fxprimus Forex Broker \(Review and Forex Rebates Up to 85%\)](#) **About FXPRIMUS** FXPRIMUS was founded by a group of institutional and retail traders with an astute understanding of what is needed to ensure that its clients are trading on an even playing field with all other traders. FXPRIMUS offers you the technology, liquidity, fund security, training and priority customer support needed to stay a step ahead in today's markets. Our trading environment supports all types of traders ranging from first-timers to professionals. If you are new to online trading, especially Forex trading, you may have concerns about fund safety, education and support. Can I trust this broker? How difficult is it to trade? Will I profit or lose money? Experienced traders may also have similar concerns as they look to expand their trading activities. At FXPRIMUS, we understand how important it is to ask these questions when choosing a Forex Brokerage. Please read about the strengths

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