

[Today's important market news](#) - The creeping dollar strength I talked about yesterday had continued, closing above the 24th June high on the dollar index. Over the past two sessions, it's against sterling, the Aussie and the kiwi against which the dollar has appreciated the most. Whilst all those currencies have had their own reasons for weakening, there has also been a run of better data on the US side which has supported some of the rally. Yesterday it was housing starts and building permits data that came out stronger than expectations. Not major market movers, but continuing a month during which data has come out on the firmer side vs. expectations. The chance of a further fed tightening this year has shifted to nearer to 50:50 by the end of the year as a result. After yesterday's firmer inflation data, UK markets are watching labour market data at 08:30 GMT today. Sterling struggled yesterday, so the feeling is that stronger data is not going to be sufficient to stand in the way of the Bank's anticipated easing next month and the labour market numbers today will likely fall into that category. Looking to Asia, we've seen different patterns on the yen and yuan. The yen has continued to weaken vs. the USD, whereas there have been signs that the Chinese authorities have been pushing back against the stronger dollar. The mid-point has been set just below the 6.70 area for the past week.

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Time: GMT

08:30 Average Earnings excluding Bonus (3Mo/Yr)
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08:30 Claimant Count Change
08:30 ILO Unemployment Rate (3M)
08:30 Claimant Count Rate
09:00 ZEW Survey - Expectations
14:30 EIA Crude Oil Stocks change

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