

Currency Market Analysis

Global Themes

NZD

US Government reach short term solution

Congress to pass short-term funding bill

The US Republican's and Democrats have reached a very short term solution where they will allow a small funding bill to allow federal operations to continue until Feb 8th, just over two weeks away.

This will allow them to continue discussions over the other contentious issues such as immigration, where it looks like no sign of an agreement is being reached yet. Financial markets reaction has been slightly negative to the USD, indicating there is mixed confidence that it will get resolved in the next two weeks.

Bank of Japan meeting today

NZD/JPY sitting around 81.00

The Bank of Japan concludes their two day meeting today where there is no major changes expected. Inflation and growth do remain well below their target levels. Governor Kuroda has surprised in the past so importers should be wary.

NZD/JPY remains above the 80.00 mark but is failing to sustain any moves higher over 81.00, something to be wary of.

UK employment data out tomorrow night

Unemployment rate expected to hold steady at 4.3%

UK employment data is expected to remain okay for now but the market will be looking for any signs of a major shift of jobs as global businesses look to move post Brexit.

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Country *



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