Dollar bracing

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in price, with March futures at $49.91 in February as marked steel continues to climb. China’s index to drop 25.5.

The federal government has been increasing for the past year. It continues to hold the polymer market at a higher price than expected, but they still agreed to let the market work by leaving the CME and the Intercontinental Exchange at the same price. On Tuesday, on the NYMEX, oil futures settled at $53.34, a 20-month high from February.

The platinum market is now seeing a move in the trend where the price of platinum is rising, making the largest since March. Recent reports also showed that the platinum and palladium market remains intact, even though the South Africa Rand (ZAR) is low of 13.37 for the first time in 2017.

Glenview price action, a dollar supplier of platinum and palladium, said that the strong demand from China, along with the fundamental strength, indicates that there is a good chance the platinum market will remain stable or even decline.

For more information please visit www.minews.com

By National Bank of Kuwait

United States

Policymaking in the US is in a low volatility environment and well supported by the recovery from the French elections, the latest price action on the Forex market is expected to remain stable. The rate hike is expected to be delayed for 2017.

The major event this week is the US Employment Report for March, which is expected to show a pickup in job gains, as well as a small rise in the unemployment rate. This is likely to be supportive of the Fed’s rate hike expectations for June.

The softening of the dollar is 6.6% in 2017 and 6.2% in 2018. On a different front, the US unemployment rate rose and now stand at 4.3%.

On the foreign exchange side, the US dollar also seems to be waiting for the election result to provide direction. After the Fed’s announcement yesterday, the USD index increased from the US Federal Reserve’s decision to keep rates on hold. The Fed mentioned that the economy is strong and the labor market continues to strengthen. The statement suggests that the risks associated with this rate hike are now more balanced.

On a different front, the Fed also noted that “manufacturing activity in the US has a number of significant trends that are unfolding. New applications for U.S. jobless benefits rose slightly more than expected, but the rate hike will not take ‘all the of the above’.

The Federal Reserve is expected to hold rates steady for the next several meetings. The Federal Reserve is expected to be more cautious in its rate hike decisions, given the weak economic data and the uncertainty surrounding the US-China trade tensions.

For more information please visit www.dnp.com

Dollar dips on faltering economic data

Sterling pound rallies on UK snap election news

The pound rallied on the back of the UK snap election result this week. The snap election result indicates that the Conservative Party will now have a majority in the House of Commons, which will give them a stronger position in negotiations with the EU over Brexit.

This rally was reflected in the pound’s performance against the dollar, which strengthened from 1.3120 to 1.3050. The pound also rallied against the euro, from 1.1400 to 1.1350.

The snap election result has had a significant impact on the pound, with market participants now focusing on the prospect of a Brexit deal being agreed in the near future. This has led to a strengthening of the pound against both the dollar and the euro.

On the economic data front, the UK inflation rate remained unchanged at 2.4% in March, while the GDP growth rate for the first quarter of the year was revised down to 0.3% from 0.4% in the previous quarter.

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