

The US Dollar rose last week against its major counterparts, as risk-off sentiment hit the currency markets. The Euro dipped into to the 1.06 level last week, which represents eight consecutive weeks of losses against the US Dollar, its longest streak since 2014. The Chinese Yuan was hands-down the worst performing currency, as the evidence of a slowing Chinese economy continues to mount. Data has suggested that the rate cuts by The Peoples Bank of China has made some impact, but further cuts are widely expected. Overnight, the US Dollar lost some steam after expectations increased that the US Federal Reserve may keep interest rates on hold at the next FOMC meeting. Traders are now projecting inflation to show a slight increase when CPI data is released later this week, as higher oil and gas prices have impacted the market. Equity markets also showed deterioration with indices falling in the US, Europe, and Asia. The week ahead will see some high-risk data releases including US Inflation, UK employment data and UK GDP, Australian employment data, and the next ECB rate decision for the Eurozone.

EUR: The Euro starts the week attempting to steady itself after another week of sliding against the US Dollar. The Euro begins the trading session back above the 1.07 handle as traders will be focusing on the ECB rate decision which will be released later this week.

GBP: The Great British Pound begins the week on the rebound, as the US dollar softened as markets focus on US CPI, with the Sterling opening the week at the 1.2532 level. This week Pound traders will be focusing on the release of jobs data, which has been steadily weakening along with GDP figures.

AUD: The Australian dollar begins the week attempting to recover against the US dollar, with the Aussie declining 1.14% last week. News out of China today indicating the potential of a healthier credit environment was a boost to Australian equity markets. Traders will be tuning in for Australian employment data later this week.

JPY: The Japanese Yen has been the biggest mover to start this week after comments by the bank of Japan Governor Ueda, who stated: "We have a variety of options if economic and price conditions turn upward...and will continue our persistent monetary easing policy." In response, Japanese Bonds traded above 0.70%.

EXCHANGE RATE	
Currency	Rate
EUR/USD	1.0744
GBP/USD	1.2525
AUD/USD	0.6430
NZD/USD	0.5918
USD/CAD	1.3599
USD/MXN	17.4619
USD/CHF	0.8911
USD/JPY	146.52
USD/SGD	1.3608
USD/THB	35.5350
USD/CNY	7.2901

UPCOMING ECONOMIC RELEASES				
Date	Country	Economic Event	Prior	Forecast
9/12	GBP	Employment Rate	4.2%	4.3%
	EUR	ZEW Economic Sentiment Index	-5.5%	-6.2%
9/13	GBP	GDP YoY	0.9%	0.4%
	USD	Core Inflation Rate	4.7%	4.3%
	USD	Inflation Rate YoY	3.2%	3.6%
	AUD	Unemployment Rate	3.7%	3.7%
9/14	EUR	ECB Interest Rate Decision	4.25%	4.25%
	USD	PPI MoM	0.3%	0.4%
	USD	Retail Sales MoM	0.7%	0.2%
9/15	USD	Michigan Consumer Sentiment	69.5	69.2