



DAILY COMMENTARY

07.11.2018

HEADLINES

- EURUSD had a roller-coaster ride between 1,1400 and 1,1470 now tipping to the upside as it becomes clear that the Democrats are taking control of the House of Representatives > nonetheless, a daily close above the 21d SMA at 1,1453 is needed to build more confidence into this move to develop to a genuine reversal
- Cable is the one that leads the way among majors nicely following what the bullish close above its 55d SMA (1,3018) promised
- But best performer is NZD additionally boosted by surprisingly strong job market where the unemployment rate dropped from 4,5 % to 3,9 % what raises sharp contrast to RBNZ's stance that is one of the most dovish among gloabl CBs
- Contrary to this, CNH appears unable to gain on USD weakness elsewhere > strong USD buying interest by corporates is said to be behind that

UPCOMING DATA / EVENTS*

CET	COUNTRY/RELEASE	EXPECTED	PREVIOUS
11:00	EZ Retail sales m/m Sep.	0,1	-0,2
21:00	NZD RBNZ cash rate	1,75	1,75

ON THE CHANGE



