

LATITUDEGT MORNING REPORT

Monday 8th March 2010

Live market Rates and Charts:

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Economic Calendar:

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Major Developments:

GBP PPI Input / Output: 0.1% (exp 0.1%)

USD Non Farm Payrolls -36k (exp -56k)

USD Unemployment rate 9.7% (exp 9.8%)

Upcoming events:

NZD Manufacturing Sales q/q

CHF Retail sales

CAD Housing starts

NZD: It was a strong buying session for the NZD on Friday and Saturday. The NZD traded from lows of 0.6864 to highs of 0.6975 on the back of better than expected US February non-farm payroll and January consumer credit data. A rise in commodities and equities also assisted the NZD. The NZDJPY cross strengthened from 61.24 to 63.05. GBPNZD weakened from 2.1904 to 2.1606. Today NZD Quarterly Manufacturing Sales due out 10:45AM NZDT.

AUD: The AUD traded from lows of 0.8991 to highs of 0.9089 on the back of a rise in equities and commodities. The AUDJPY cross had a spike higher to 82.28 from session lows of 80.25. The AUDNZD cross weakened falling from session highs of 1.3106 to lows of 1.3009 (just tethering above that all important 1.3000 mark). No AUD economic data out today.

EUR: The EUR traded a range in the offshore session in anticipation of the non-farm payrolls out of the US. Expectations that the figure would print worse than expected saw the EUR trading to a session low of 1.3543 before the number. After the fact -36k (exp -56k) the EUR rallied throughout the New York afternoon to a high of 1.3629. Some consolidation towards the close saw the EUR end the week at 1.3620.

GBP: The sterling traded just off recent lows for the lead up session to the non-farm payrolls. The number printed better than expect and saw risk appetite increase, slowing the selling of the GBP. Bouncing firmly off 1.4990 as the number was released GBP took flight and swiftly found a high of 1.5165, before slightly retracing to close shop at 1.5135.

This morning's midrates:

NZD/USD: 0.6968 AUD/USD: 0.9075

NZD/AUD: 0.7682 AUD/NZD: 1.3017

NZD/EUR: 0.5118 AUD/EUR: 0.6665

NZD/JPY: 61.92 AUD/JPY: 81.93

NZD/GBP: 0.4606 AUD/GBP: 0.5998

O/N FX Ranges:

NZD/USD	0.6868 – 0.6974
AUD/USD	0.8994 – 0.9091
NZD/JPY	61.33 – 63.05
AUD/NZD	1.3010 – 1.3102
GBP/NZD	2.1608 – 2.1867
EUR/USD	1.3529 – 1.3629
USD/JPY	89.20 – 90.58
GBP/USD	1.4990 – 1.5165
USD/CHF	1.0733 – 1.0808
USD/CAD	1.0259 – 1.0329
EUR/JPY	121.16 – 123.31
EUR/GBP	0.8980 – 0.9046
EUR/CHF	1.4623 – 1.4633

World Markets

	Level	Change
Dow	10,405.98	+0.09
Oil	80.33	-0.54
Gold	1133.70	-9.60

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