

Key Economic Releases for November 1, 2008

4:50 PM Levels

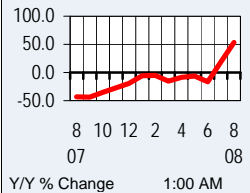
Currency Pairs Current Levels

CCY	Last PX	ChgPips	High	Low
EURUSD	1.2920	-41	1.3297	1.2806
GBPUSD	1.6466	94	1.6672	1.6213
USDJPY	98.68	129	99.13	97.23
USDCHE	1.1384	77	1.1479	1.1204
USDCAD	1.2075	-160	1.2259	1.1902
AUDUSD	0.6821	140	0.6890	0.6619
NZDUSD	0.5927	73	0.6032	0.5798
GBPJPY	162.45	300	165.08	158.25
EURJPY	127.49	125	131.05	124.80
AUDJPY	67.28	224	68.07	64.53
CADJPY	81.72	215	82.96	79.43
EURGBP	0.7847	-69	0.8011	0.7843
GBPCHF	1.8740	231	1.8810	1.8445
EURCHF	1.4707	47	1.4906	1.4608
AUDNZD	1.1506	106	1.1605	1.1337

* rates are indicative

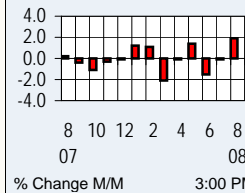
Est: 50.8 versus 53.6%

Japan Housing Starts Y/Y



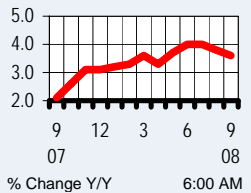
Est: -1.0% versus +1.9% last

German Retail Sales for September



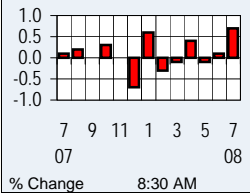
Est: 3.2% versus 3.6% last

Eurozone Flash CPI Estimate for October



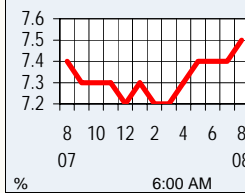
Est: -0.4% versus +0.7% last

Canada GDP for August



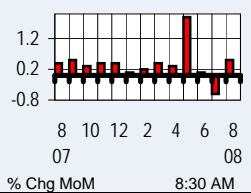
Est: 7.5% versus 7.5%

Eurozone Unemployment Rate for September



Est: 0.1% versus 0.5% last

US Personal Income for September



Market Data

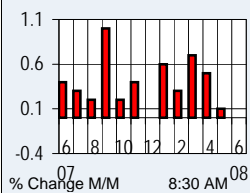
Instrmnt	Last	Change	Prev Close	Time
US 2Yr	1.564%	0.032%	1.532%	4:49:00 PM
US 5Yr	2.803%	0.088%	2.715%	4:49:00 PM
3MO LIBR	3.1925%	-0.2275%	3.4200%	7:44:00 AM
3M T-BILL	0.38%	-0.20%	0.58%	4:16:00 PM
DJIA	9,180.69	189.73	8,990.96	4:30:18 PM
Nasdaq	1,698.5	41.31	1,657	4:49:55 PM
UK FTSE	4,291.7	49.11	4,242.5	12:48:03 PM
Germ Dax	4,869.30	60.61	4,808.69	3:30:00 PM
Nikkei	9,029.76	817.86	8,211.90	3:00:15 AM
CRB	266.540	-7.800	274.340	2:59:51 PM
Crude Oil	65.860	-1.640	67.500	4:20:06 PM
Gold	741.100	-12.900	754.000	4:20:00 PM
Copper	192.00	-16.80	208.80	4:19:59 PM

Other Key Events and Speakers

Tentative BOJ Interest Rate Announcement
 Chance of a small cut from 0.5%
 6:30 AM Swiss KOF Leading Ind. Est. 0.49
 Tentative US GfK Consumer Conf. - Est -35 v -32
 8:30 AM US Core PCE Prices, Est. 0.1% v. 0.2%

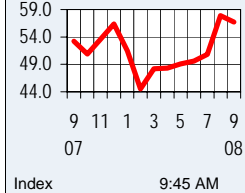
Est: -0.2% versus 0.0%

US Personal Spending for September



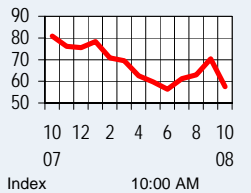
Est.: 48.0 versus 56.7

Chicago PMI Index for October



Est.: 57.5 versus 57.5 Prel.

U of Michigan Consumer Confidence for Oct



Market Recap for Today

The US GDP came out at -0.3%, a touch stronger than expected, but Personal Consumption show the largest decline since 1980 at -3.1%. Initial Jobless Claims remained elevated at 479K suggesting continued weakness in employment. No surprise. In the EZ the Consumer Confidence fell to -24 from -19. The Economic Confidence fell to 80.4 from 87.5. The Industria Confidence fell to -18 from -12 and the Services Confidence fell to -6 from 0. All give the ECB additional reasons to cut rates more aggressively. German unemployment change was better than expected in October, however. As for currency pairs, the dollar was mixed. The EURUSD was unchanged. The GBPUSD rose around 100 pips. USDJPY rose as did USDCHE. In a strange alignment, the 200 hour moving average held corrections in USDJPY, GBPUSD, EURUSD, GBPJPY, EURJPY, GBPCHF and NZDUSD. Check out your hourly charts with a 200 hour Simple Moving Average. I like to use the 200 and 100 hour MA in my analysis on <http://forex.fxdd.com> and today a number of currencies aligned up and bounced off this key technical indicator. For intraday analysis, take a look at the website. Thanks for choosing FXDD. Have a good w/e

On Tap for Tomorrow

For a Friday there are a number of economic indicators scheduled. The Eurozone Flash CPI at 6:00 AM is a highlight. The expectation is for a decline to 3.2%, just above the 3.0% top for the target range. This is down from 3.6% and implies a 0.2% M/M gain. A lower number would get the attention of the ECB and may pressure the EURUSD in anticipation of faster easings by the central bank. The BOJ will meet and there were rumblings of a rate cut earlier in the week. Although it is probably not going to happen, the USDJPY at <95.00 is probably not welcome. The USDJPY and Yen crosses have rallied off the early week lows. US has Personal Income and Spending both exp. to be sluggish, as is PMI and Michigan Confidence. Bernanke speaks

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