

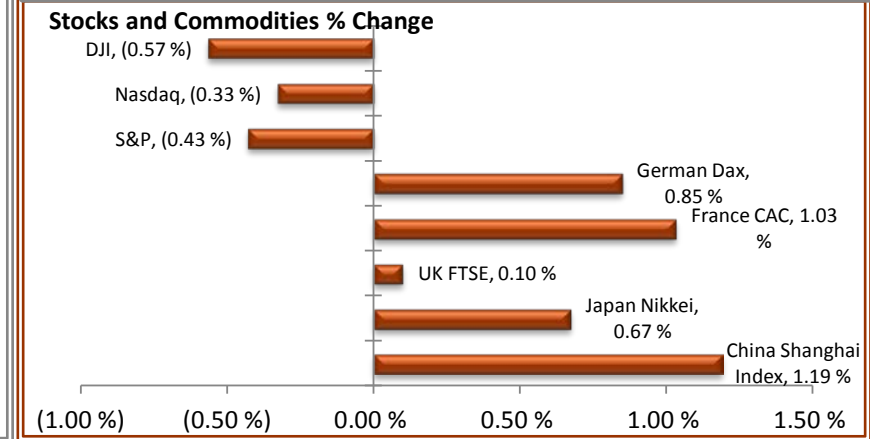
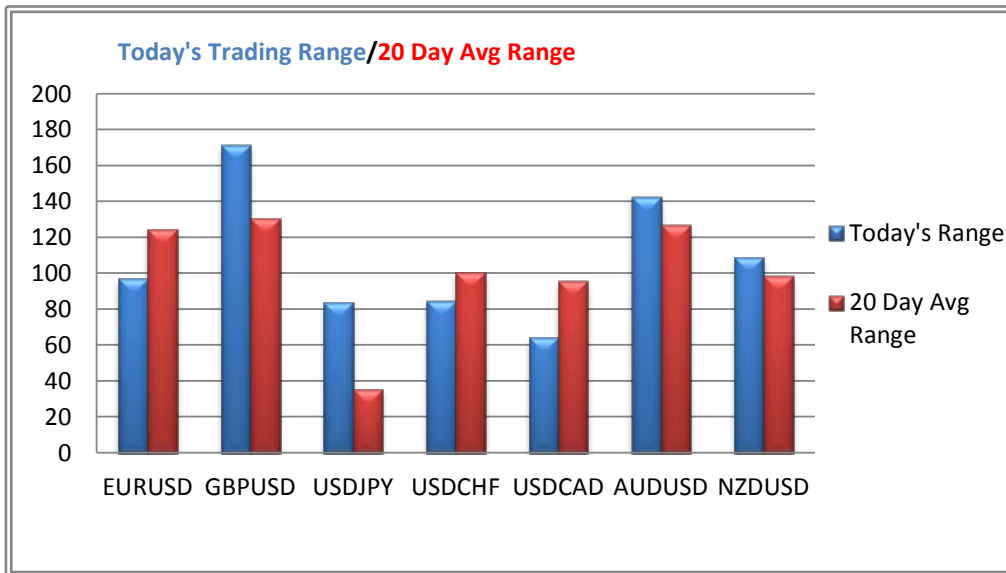
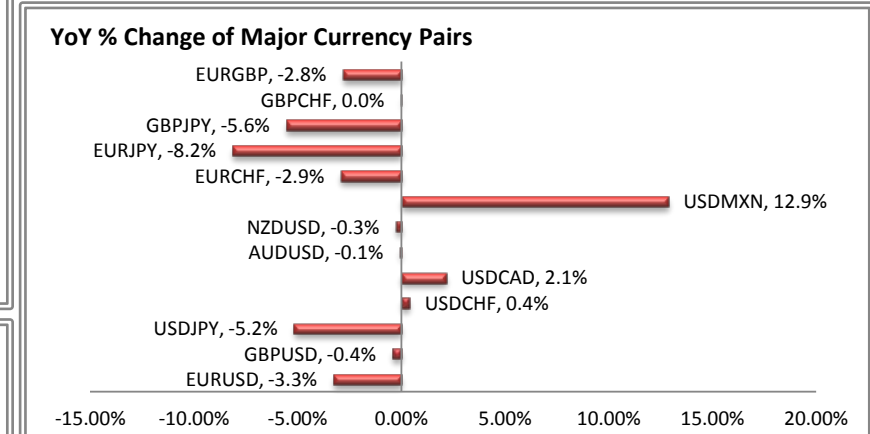
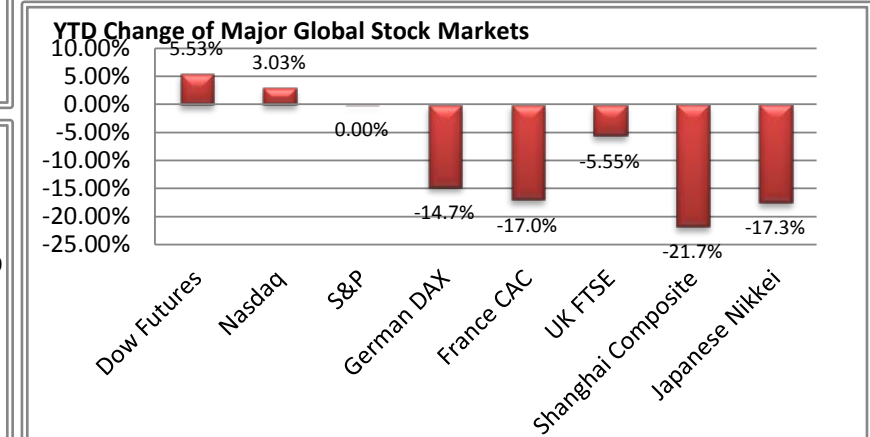
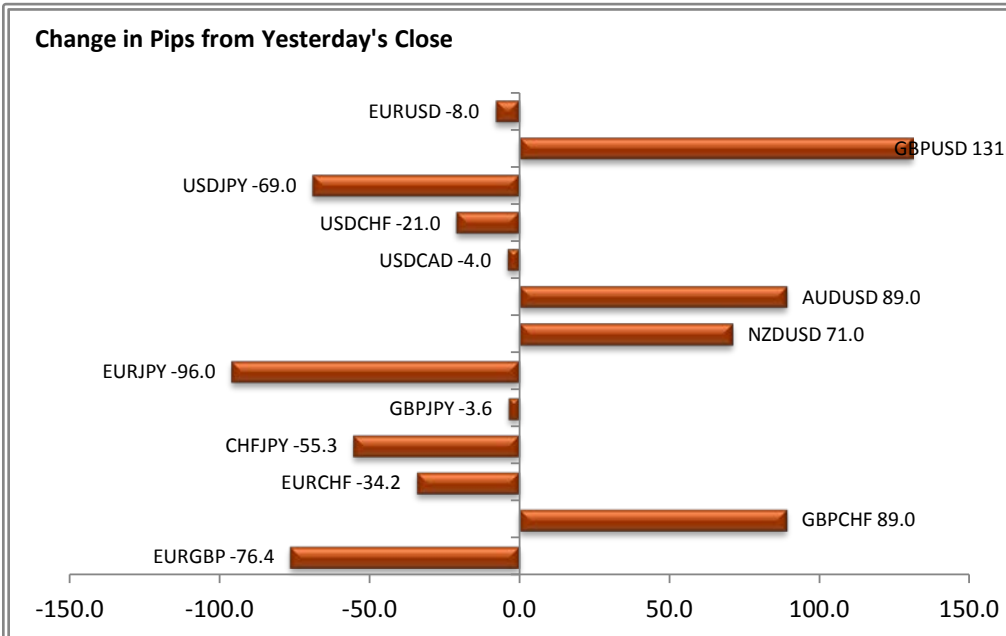
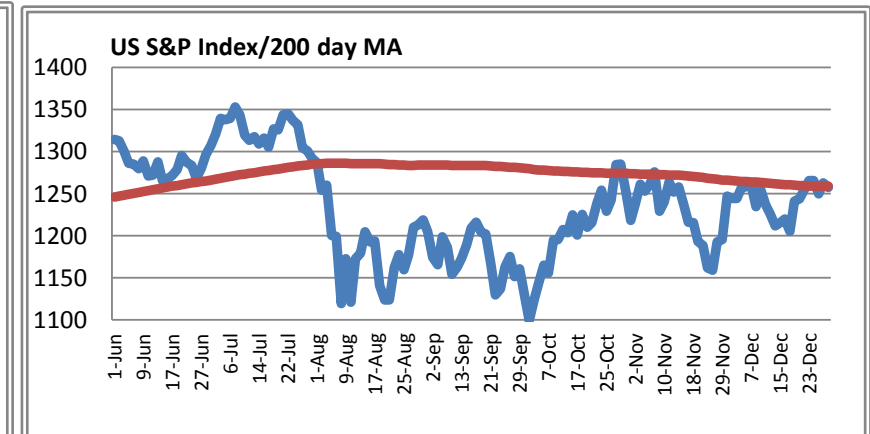
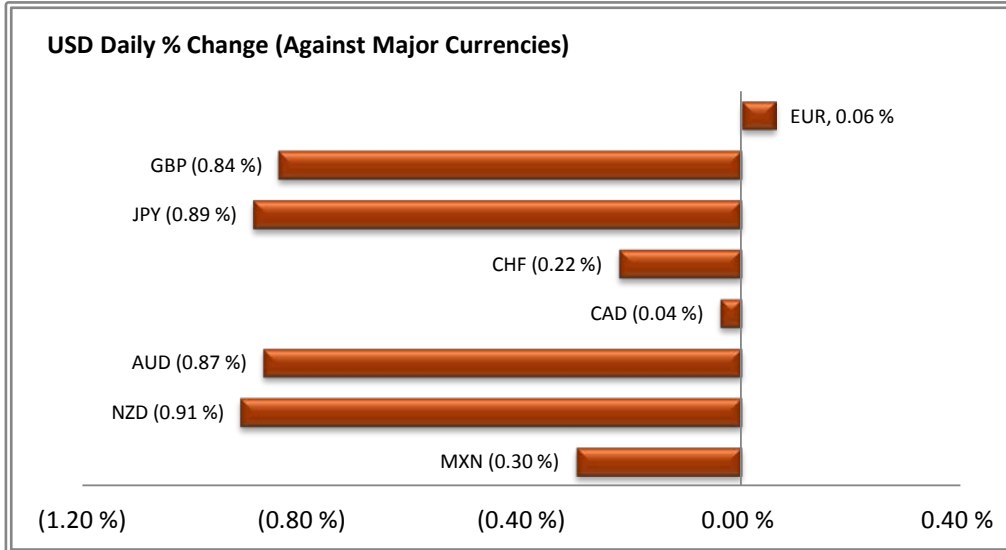
Instrument	Price	Change	% Change
DJI	12217.56	↓ (69.48)	↓ -0.57%
Nasdaq	2605.15	↓ (8.59)	↓ -0.33%
S&P	1257.60	↓ (5.42)	↓ -0.43%
German Dax	5898.35	↑ 49.57	↑ 0.85%
France CAC	3159.81	↑ 32.25	↑ 1.03%
UK FTSE	5572.28	↑ 5.51	↑ 0.10%
Japan Nikkei	8455.35	↑ 56.46	↑ 0.67%
China Shanghai Index	2199.42	↑ 25.86	↑ 1.19%
Crude Oil	98.91	↓ -0.74	↓ -0.74%
Gold Futures	1565.20	↑ 24.30	↑ 1.58%
Silver Futures	27.65	↑ 0.33	↑ 1.21%
Copper Futures	342.85	↑ 5.85	↑ 1.74%

Currency Pair	Current PX	Day Change	USD % Change
EURUSD	1.2953	↓ (8.00)	↑ 0.06 %
GBPUSD	1.5548	↑ 131.00	↓ (0.84 %)
USDJPY	76.95	↓ (69.00)	↓ (0.89 %)
USDCHF	0.9381	↓ (21.00)	↓ (0.22 %)
USDCAD	1.0196	↓ (4.00)	↓ (0.04 %)
AUDUSD	1.0226	↑ 89.00	↓ (0.87 %)
NZDUSD	0.7784	↑ 71.00	↓ (0.91 %)
USDMXN	13.9546	↓ (422.00)	↓ (0.30 %)
USDTRY	1.8938	↓ (233.00)	↓ (1.22 %)
EURJPY	99.67	↓ (96.00)	↓ (0.95 %)
GBPJPY	119.65	↓ (3.60)	↓ (0.03 %)
CHFJPY	82.02	↓ (55.30)	↓ (0.67 %)
EURCHF	1.2151	↓ (34.20)	↓ (0.28 %)
GBPCHF	1.4584	↑ 89.00	↑ 0.61 %
EURGBP	0.8330	↓ (76.40)	↓ (0.91 %)

Currency Pair	High	Low	Today's Range
EURUSD	1.3001	1.2904	97
GBPUSD	1.5573	1.5401	172
USDJPY	77.74	76.9	84
USDCHF	0.9427	0.9342	85
USDCAD	1.0221	1.0157	64
AUDUSD	1.0269	1.0126	143
NZDUSD	0.7814	0.7705	109

Upcoming Events	Date/Time	Actual	Expectation
China HSBC PMI	12/29 21:30 ET	48.7	No Est
UK Nat House PX MoM	12/30 2:00 ET	-0.2%	0.0%
UK Nat House Px YoY	12/30 2:00 ET	1.0%	1.5%

Upcoming Events	Date/Time	Expectation	Last
China PMI Mfg	12/31 20:00 ET	49.1	49
Germany PMI Mfg	01/02 3:55 ET	48.1	0.481
ECB PMI Mfg	01/02 4 ET	46.9	46.9
Aust AIG Perf of Mfg	01/02 17:30 ET	No Est	47.8



**MARKET COMMENTARY:** The dollar put the squeeze on the longs in the NY morning as all currency rallied at the expense of the greenback. Some pairs including the AUDUSD and the USDJPY moved through the 100 day MAs. Others like the EURUSD, GBPUSD and USDCHF made it s way back to - or even through- MAs on the hourly charts. However, after London headed home and NY were left to themselves, the dollar reversed and recovered some of the losses. However, the dollar was still down on the day against all the major currency pairs except for the EURO. The dollar gained about 0.2% vs the Euro. The strongest currency against the dollar today? The AUD gained 0.91% versus the dollar and ended the year above the 200 day MA at 1.0197. For the year, the dollar gained 12.9% vs the risky Mexican Peso. The EURUSD fell by 3.3% on the year the USDJPY fell by 5.2%. The USDCHF, despite its flight to safety bid for most of the year, spend the last 4 months clawing back the declines and ended the year near unchanged. The EURCHF - another flight to the safety of the CHF for most of the year - ended down 2.9% for the year. The SNB pegging of the rate at 1.2000 in September helped and was a successful intervention. Greece, Italy, Washington stalemates, China, Japan earthquake, tsunami and supply chain shocks dominated the news for 2011. Happy New Year to all and good fortune in trading in 2012



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