

04/07/2016



# **Press Review**



## **Economy**

#### WBP Online

#### ▶ Long Period Of Recovery Ahead After Brexit: WTO's Ex-Director

It will take a very long time after Brexit before the EU and UK revitalize their relationship in the most important areas, Pascal Lamy, the WTO's exdirector told CNBC on Monday.

#### Investing

Japan firms' price expectations slide, keep BOJ under pressure

Japanese companies' inflation expectations fell slightly in June from three months ago, the Bank of Japan's tankan survey showed, adding to growing doubts over its argument that aggressive money printing will accelerate price growth to its 2 percent goal.

## **Currencies**

#### Bloomberg

#### Pound halts worst two-week drop since 2009 amid stimulus hints

The pound halted its biggest two-week drop in more than seven years, after U.K. authorities flagged measures to mitigate the impact on the economy of the vote to leave the European Union.

#### **FX Street**

#### USD/CAD finds some support near 1.2850 level

The USD/CAD pair seems to have found some intermediate support around 1.2850, with the pair now trading off session low level around 1.2865-60 band.

## **Image: Top Videos**

#### Bloomberg

#### Is Gold the Answer to Negative Rates and Brexit Woes?

Global gold holdings have expanded by more than 500 metric tons since bottoming in January in a signal of investors' rising concern about slowing growth, a Federal Reserve that's probably on hold and the ructions caused by Britain's vote to quit the European Union.

#### CNBC

## EIB president: Acting quickly to tackle Europe's migrant crisis

Werner Hoyer, President of the European Investment Bank, tells CNBC about the EIB's new initiative to help tackle Europe's migrant crisis.

## **Politics**

**International Business Times** 

▶ Nigel Farage Resigns As UKIP Leader After Brexit Victory

U.K. Independence Party leader and Brexit campaigner Nigel Farage said Monday he is resigning as the head of the party, after achieving his ambition to have Britain vote to leave the European Union.

The Japan Times

► Japan, U.S. agree to review status of civilian base workers under SOFA pact

The Japanese and U.S. governments have agreed to narrow the extent to which American citizens can be granted preferential treatment under the bilateral pact that governs jurisdiction over U.S. military personnel...

## ►►► Markets

#### 4-traders

#### ▶ Oil climbs as market seen in balance, but slow demand weighs

Oil prices rose on Monday following comments from the Saudi energy minister that the market was heading towards balance, although signs of slowing demand in Asia weighed.

**Business Insider** 

► <u>Barclays is already warning investors to take cover for the coming</u> recession

Barclays on Monday downgraded forecasts for two UK-listed companies, blaming an "expected period of recession and uncertainty in the UK."

# **<b>Di**nions

#### **Steven Knight**

## Cable Facing Further Volatility In The Week Ahead

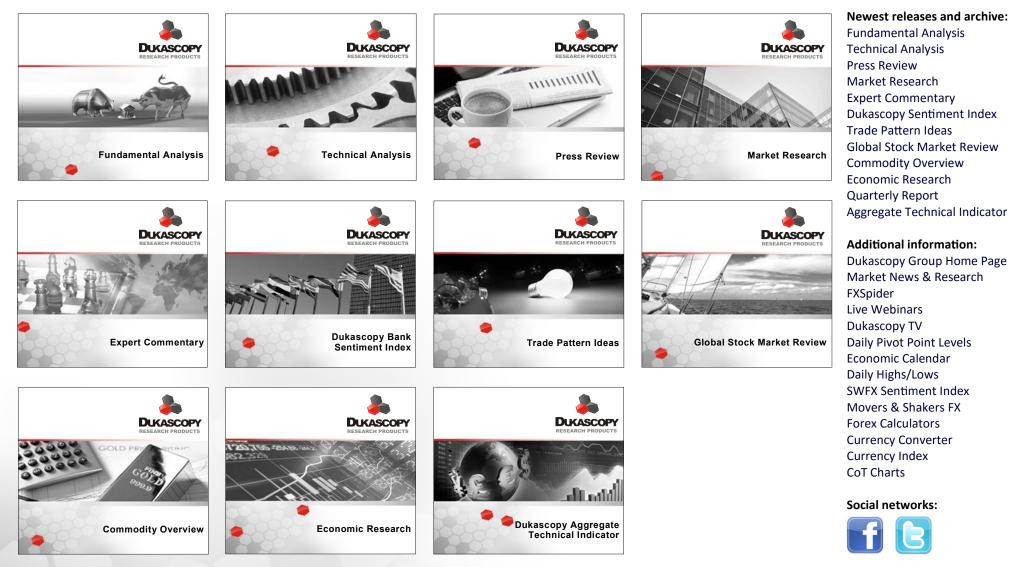
The cable entered the week strongly under pressure as continued selling post-Brexit was still evident on Monday. Subsequently, the pair was under pressure early but eventually recovered somewhat before plunging back below the 1.33 handle late in the week.

## Dean Popplewell

#### Brexit: BoE Governor Not Optimistic

Stateside, this is a holiday shortened trading week, one that will be dominated by two fundamental events – Wednesday's FOMC minutes and Friday's non-farm payroll (NFP) report for June.





#### Disclaimer

Everything in this article, including opinions and figures, is provided for informational purposes only and may not be interpreted as financial advice or solicitation of products. Dukascopy group assume no responsibility for the completeness or the accuracy of any data contained in this article. Financial figures indicated in this article have not been verified by the Dukascopy group. Views, opinions and analyses are those of the author of the article, and are not endorsed by the Dukascopy group.

Dukascopy group waive any and all warranties, express or implied, regarding, but without limitation to, warranties of the merchantability or the fitness for a particular purpose, with respect to all information in this article. Dukascopy group shall under no circumstances be responsible for any direct, indirect, consequential, contingent or any other damages sustained in connection with the use of this article.

Dukascopy Bank SA, Route de Pre-Bois 20, International Center Cointrin, Entrance H, 1215 Geneva 15, Switzerland tel: +41 (0) 22 799 4888, fax: +41 (0) 22 799 4880