

BK Forex Guide to Top 10 Most Tradable Events in the Forex Market

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www.BKForex.com

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Top 10 Most Tradable Economic Events in The Forex Market

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|--------------------------|-------------------------|-----------------|
| 1. Central Bank Meetings | 2. Central Bank Minutes | 3. Employment |
| 4. PMI, ISM Surveys | 5. GDP | 6. Retail Sales |
| 7. Confidence Surveys | 8. Inflation Data | 9. Housing Data |
| 10. Trade Data | | |

Whenever we lecture across the world, we are always asked – How do I trade news? How do I learn what is important to the market? Retail traders are generally comfortable trading off charts and technical analysis, but frequently feel lost when it comes to fundamental data.

So we put together our own list of what we consider to be the most important news events in the currency market. Most of these releases occur on a monthly basis and can sometimes move markets in significant ways.

We hope that you enjoy this guide and visit us at www.bkforex.com for more currency market related information.

Happy Trading,

Kathy Lien and Boris Schlossberg

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Central Bank Meetings


Why Are They Important?

Central banks set the price of money by controlling the short term lending rate of the country. Generally - unless the country is experiencing a severe bout of inflation - an increase in the interest rate is viewed as positive for the currency, because investments in that currency will provide a higher yield. Conversely a decrease in the interest rate is generally viewed as negative for the currency because investments will provide a lower yield. More importantly for the market, is the overall direction of the interest rate policy. It is one of the biggest drivers of foreign exchange flows and as such, central bank meetings which determine this policy, are considered to be some of the most important news events in the forex market.

Key Takeaways For Forex Trader:

Since the financial crisis of the 2008, G-10 interest rates with exception of Australia and New Zealand have all been extraordinarily low (1% or less). Investors therefore judge a central bank's policy not by their interest rate, but the amount of Quantitative Easing and other accommodative policies that increase the money supply of the currency. Any expansion of the accommodative policies is generally viewed negatively by the market while any contraction is generally viewed positively

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Country	Release	Approximate Date	Time of Release
	Federal Reserve Meeting	Fed holds 8 regularly scheduled meetings. Meetings alternate between the 3rd Tuesday and Wednesday of the month and the last Tuesday-Wednesday of the month . Fed also holds 4 press conferences following some of the meetings	Interest Rates announced at 18:00 GMT Presser when occurring at 18:30 GMT
	European Central Bank Meeting	ECB generally holds monthly meeting of the Governing council on the first Thursday of the month with a press conference following.	Interest Rates announced at 11:00 GMT Presser takes place at 12:30 GMT
	Bank Of Japan Meeting	BOJ holds monthly policy meetings generally but not always on the first Thursday of the month , followed by a press conference.	Presser usually takes place at 02:30 GMT
	Bank of England Meeting	BOE holds the MPC meeting on the first Thursday of the month	Interest Rates announced at 11:30 GMT
	Swiss National Bank Meeting	SNB holds a monetary policy meeting quarterly generally on the second or third Thursday of the month	Interest Rates announced at 08:30 GMT
	Bank of Canada Meeting	BOC holds a monetary policy meeting generally on the third or fourth Wednesday of the month	Interest Rates announced at 13:00 GMT
	Reserve Bank of Australia Meeting	RBA holds a monetary policy meeting on the first Tuesday of the month	Interest Rates announced at 3:30 GMT
	Reserve Bank of NZ Meeting	RBNZ holds a monetary policy meeting on the second or last Thursday of the month	Interest Rates announced at 21:00 GMT

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Central Bank Minutes









Why Are They Important?

Often the initial statements from the central bank meetings provide only a summary of the events that do not fully describe the dynamics within. The central bank meeting minutes can provide valuable details as to the members' true policy direction as well as a specific record of their voting preferences. Sometimes, though certainly not always, the minutes of the meeting could contradict the general message of the central bank statement. For that reason the markets often look at the minutes as a valuable source of insight to monetary policy.

Key Takeaways For Forex Trader:

Some central banks, such as ECB and SNB do not publish their minutes. In the case ECB the President holds a press conference directly after the meeting to relay the general message to the market. That is why ECB press conferences are often much more market moving than the actual policy announcements. Other central banks such as BOC, RNBZ and SNB also hold press conferences in lieu of releasing minutes.

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Country	Release	Approximate Date	Time of Release
	Federal Reserve Meeting	Fed minutes released generally but not always 2 Wednesday's after the FOMC meeting	Minutes Released 18:00 GMT
	European Central Bank Meeting	ECB does not release minutes	
	Bank Of Japan Meeting	BOJ minutes released usually 1 week after the BOJ rate meeting	Minutes released 23:50 GMT
	Bank of England Meeting	BOE minutes released 2 Thursdays from the MPC meeting	Minutes released 8:30 GMT
	Swiss National Bank Meeting	SNB does not release its minutes	
	Bank of Canada Meeting	BOC does not release its minutes	
	Reserve Bank of Australia Meeting	RBA minutes are released 2 Monday's after its policy rate meeting	Minutes are released at 1:30 GMT
	Reserve Bank of NZ Meeting	RBNZ does not release its minutes	

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Employment Reports










Why Is It Important?

Jobs are critical to every G-10 economy because jobs create additional income which in turn creates additional spending which in turn leads to better GDP growth. Markets are therefore keenly focused on the amount of jobs that are created each month and those releases can produce massive volatility in forex prices.

Key Takeaways For Forex Trader:

The monthly US NFP report is generally considered to be one most important events on the economic calendar. In Europe - the most important labor report comes from Germany which records not the amount of jobs created but the amount of people moved off the unemployment rolls. Therefore in Germany the more negative the number the better it is viewed by the market. In Australia and Canada the statistics bureau report both the part-time and full time jobs in the headline number, therefore the initial knee jerk reaction can often be reversed after investors delve deeper into the data.

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Country	Release	Approximate Date	Time of Release
	Unemployment Rate	US unemployment figures are released 1st Friday of the month unless there is a public holiday	Employment data is released at 12:30 GMT
	EU Unemployment	EU Unemployment rate is usually released on the last day of the month	Unemployment rate released at 9:00 GMT
	German Unemployment Change	German unemployment change is usually released on the last day of the month	Unemployment change released at 7:55 GMT
	Unemployment Rate	Japanese Unemployment figures are released on the last Monday or Thursday of the month	Unemployment Rate is released at 23:30 GMT
	Unemployment Rate	British Unemployment figures are usually released on the second Wednesday of the month	Unemployment Rate is released at 8:30 GMT
	Unemployment Rate	Unemployment figures are usually released on the second week of the month	Unemployment Rate is released at 6:45 GMT
	Unemployment Rate	Canadian Unemployment figures are usually released at the first Friday of the month	Unemployment Rate is released at 12:30 GMT
	Unemployment Rate	Australian Unemployment figures are released on the second Wednesday of the month	Unemployment Rate is released at 1:30 GMT
	Unemployment Rate	New Zealand Unemployment figures are released on the first Wednesday every quarter	Unemployment Rate is released at 22:45 GMT

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PMI, ISM Surveys

Why Are They Important?

PMI and ISM survey poll the corporate purchasing managers and therefore provide a very critical clue as to the strength of the economy. Business demand is a key component of overall GDP growth and can also provide early signals to employment. In addition to watching the headline readings (with 50 or greater signaling expansion while any reading below 50 signals contraction) investors also look at the subcomponents of these reports to get a better understanding of future demand.

Key Takeaways For Forex Trader:

In Europe the Flash PMI readings are actually taken in the month that they are released and can often provide the most up to date information on economic conditions on the ground. Amongst the EU flash PMI readings the German and the French reports are the most important.

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Country	Release	Approximate Date	Time of Release
	Manufacturing PMI	Released on the first day of the month	US Manufacturing PMI is released at 13:00 GMT
	ISM Manufacturing PMI	Released on the first day of the month	US ISM Manufacturing PMI is released at 14:00 GMT
	Flash Manufacturing PMI	Released on third week of the month	US Flash Manufacturing PMI is released at 13:00 GMT
	Euro-Zone Final Services PMI	Released on the third day of the month	Euro-Zone Final Services PMI is released at 8:00 GMT
	German Flash Manufacturing PMI	Released on the third Thursday of the month	German Flash Manufacturing PMI is released at 8:30 GMT
	German Flash Services PMI	Released on the third Thursday of the month	German Flash Services PMI is released at 8:30 GMT
	Manufacturing PMI	Released on the two to last day of the month	Japanese Manufacturing PMI is released at 23:15 GMT
	Manufacturing PMI	Released on the first day of the month	UK Manufacturing PMI is released at 8:30 GMT
	Construction PMI	Released on the second day of the month	UK Construction PMI is released at 8:30 GMT
	Services PMI	Released on the third day of the month	UK Services PMI is released at 8:30 GMT
	SVME PMI	Released on the first or second day of the month	Swiss SVME PMI is released at 7:30 GMT
	Ivey PMI	Released on the third day of the month	Canadian Ivey PMI is released at 14:00 GMT
	AIG Manufacturing PMI	Released on the first day of the month	Australian AIG Manufacturing PMI is released at 22:30 GMT
	AIG Service PMI	Released on the third day of the month	Australian AIG Service PMI is released at 11:30 GMT
	AIG Construction PMI	Released on the fifth day of the month	Australian AIG Construction PMI is released at 11:30 GMT
	Business NZ PMI	Released on the second Wednesday the month	Business PMI is released at 22:30 GMT

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Gross Domestic Product


Why Is It Important?

The Gross Domestic Product release is the most comprehensive measure of economic activity and is therefore carefully followed by the forex market. Although GDP data tends to lag by several months - especially in those jurisdictions that release it on a quarterly basis - it nevertheless could have meaningful impact on currency prices especially when the data catches the market by surprise.

Key Takeaways For Forex Trader:

Eurozone, Australia and Canada release monthly as well as quarterly GDP data and therefore the reports from those regions tend to have less impact on price because they are more frequent.

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Country	Release	Approximate Date	Time of Release
	Gross Domestic Product	US GDP is usually released on the last Thursday or Friday of the month	US GDP is released at 12:30 GMT
	Flash Gross Domestic Product	Euro-Zone Flash GDP is released on the third week every quarter	Euro-Zone Flash GDP is released at 9:00 GMT
	Prelim Gross Domestic Product	German Prelim GDP is usually released on the last week of the month	German Prelim GDP is released at 7:00 GMT
	Prelim Gross Domestic Product	Japanese Prelim GDP is usually released on the Sunday or Wednesday of the third week of the month	Japanese Prelim GDP is released at 23:50 GMT
	Prelim Gross Domestic Product	British Prelim GDP is released on the fourth month of the week every quarter	British Prelim GDP is released at 8:30 GMT
	Gross Domestic Product	Swiss GDP is usually released on the first or last Thursday, and first Tuesdays of the month every quarter	Swiss GDP is released at 5:45 GMT
	Gross Domestic Product	Canadian GDP is usually released on the last business day every month	Canadian GDP is released at 12:30 GMT
	Gross Domestic Product	Australian GDP is usually released on the first or last Tuesday of the month every quarter	Australian GDP is released at 1:30 GMT
	Gross Domestic Product	New Zealand GDP is usually released on the third Wednesday of the month every quarter	New Zealand GDP is released at 22:45 GMT

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Retail Sales







Why Are They Important?

In the G10 block consumption makes up as much as 70% of the GDP and therefore consumer demand is vital to growth and expansion. Retail Sales are a key measure of this demand especially in Anglo-Saxon economies where the consumer contribution to GDP tends to be even higher.

Key Takeaways For Forex Trader:

Retail Sales can sometimes be affected by non-economic factors such as weather patterns. That's why the general trend in Retail Sales rather than a single data point, is often a better indicator of economic health of the region.

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Country	Release	Approximate Date	Time of Release
	Retail Sales	US Retail Sales is released on the third week of the month	US Retail Sales is released at 12:30 GMT
	Retail Sales	Euro-Zone Retail Sales is usually released around the fifth day in the month	Euro-Zone Retail Sales is released at 9:00 GMT
	Retail Sales	German Retail Sales is usually released around the last business day in the month	German Retail Sales is released at 6:00 GMT
	Retail Sales	Japanese Retail Sales is usually released around the last week in the month	Japanese Retail Sales is released at 23:50 GMT
	Retail Sales	British Retail Sales is usually released on the third Thursday every month	British Retail Sales is released at 8:30 GMT
	Retail Sales	Swiss Retail Sales is usually released on the second week of the month	Swiss Retail Sales is released at 7:15 GMT
	Retail Sales	Canadian Retail Sales is usually released on the fourth week of the month	Canadian Retail Sales is released at 12:30 GMT
	Retail Sales	Australian Retail Sales is usually released on the first week of the month	Australian Retail Sales is released at 1:30 GMT
	Retail Sales	New Zealand Retail Sales is released on the third week of the month	New Zealand Retail Sales is released at 22:45 GMT

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Confidence Surveys










Why Are They Important?

Capitalism rests on confidence. Without confidence there is no spending and without spending there is no growth. Sentiment surveys therefore are vital to gauging the mood of both businesses and consumers and the forex market pay careful attention to a myriad of different local releases from the economies across the world.

Key Takeaways For Forex Trader:

In export driven economies such as Japan and Germany business related surveys are very closely watched. In Japan the key report is the Tankan survey. In Germany the IFO can move markets especially. In Anglo-Saxon economies such as US, UK and Australia the consumer sentiment surveys are of greater importance.

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Country	Release	Approximate Date	Time of Release
	Prelim University of Michigan Consumer Sentiment	US Prelim University of Michigan Consumer Sentiment is released on the second Friday of the month	US Prelim University of Michigan Consumer Sentiment is released at 13:55 GMT
	NFIB Small Business Index	NFIB Small Business Index is released on the second Tuesday of the month	NFIB Small Business Index is released at 11:30 GMT
	ZEW Economic Sentiment	ZEW Economic Sentiment is released on the third Tuesday of the month	ZEW Economic Sentiment is released at 9:00 GMT
	GfK Consumer Climate	GfK German Consumer Climate is usually released on the second to last week or last week of the month	GfK German Consumer Climate is released at 6:00 GMT
	ZEW Economic Sentiment	German ZEW Economic Sentiment is released on the third Tuesday of the month	German ZEW Economic Sentiment is released at 9:00 GMT
	Ifo Business Climate	German Ifo Business Climate is usually released on the second to last week of the month	German Ifo Business Climate is released at 8:00 GMT
	Tankan Manufacturing Index	Japanese Tankan Manufacturing Index is usually released on the last day every quarter	Japanese Tankan Manufacturing Index is released at 23:50 GMT
	Economy Watchers Sentiment	Japanese Economy Watchers Sentiment is usually released on the second Monday or Friday in the month	Japanese Economy Watchers Sentiment is released at 6:00 GMT
	GfK Consumer Confidence	British GfK Consumer Confidence is usually released on the last week of the month	British GfK Consumer Confidence is released at 23:05 GMT
	KOF Economic Barometer	Swiss KOF Economic Barometer is usually released on the last week of the month	Swiss KOF Economic Barometer is released at 7:00 GMT
		No confidence surveys	
	Westpac Consumer Sentiment	Australian Westpac Consumer Sentiment is released on the second Tuesday of the month	Australian Westpac Consumer Sentiment is released at 0:30 GMT
	ANZ Business Confidence	New Zealand ANZ Business Confidence is released on the last week of the month	New Zealand ANZ Business Confidence 1:00 GMT
	NZIER Business Confidence	New Zealand NZIER Business Confidence is released on the second Monday of the month	New Zealand NZIER Business Confidence is released at 22:00 GMT

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Inflation Data










Why Is It Important?

Controlling inflation is generally the primary goal of most G10 central banks. Therefore markets watch price levels very carefully and any big deviation from expectation can have immediate reaction on the price of the currency. The general dynamic of trade is that increasing or “hotter” inflation data is usually positive for the currency because it implies a rise in rates and decreasing or “cooler” data is negative for currency because it implies a cut in rates.

Key Takeaways For Forex Trader:

Since the 2008 credit crisis most of the G-10 central banks have employed a near zero interest rate policy (ZIRP) and inflation rates (with exception of a few spots like UK) have been extremely low as price pressures have been tepid at best. As the global economy recovers and demand picks up that dynamic may change, but for now inflation across most of the G-10 universe remains below the 2% threshold of the central banks and therefore has little impact on currency movements.

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Country	Release	Approximate Date	Time of Release
	CPI	US CPI is usually released on the third week of the month	US CPI is released at 12:30 GMT
	PPI	US PPI is usually released on the second week of the month	US PPI is released at 12:30 GMT
	CPI Flash Estimate	CPI Flash Estimate is usually released in the beginning or end of each month	CPI Flash Estimate is released at 9:00 GMT
	Prelim CPI	German Prelim CPI is released usually released on the last week of the month	German Prelim CPI is an all-day event
	CPI	Tokyo CPI is released on the last Thursday of the month	Tokyo CPI is released at 23:30 GMT
	CPI	BOE's CPI is usually released on the third Tuesday of the month	BOE's CPI is released at 8:30 GMT
	PPI	British PPI is usually released on the third Tuesday of the month	British PPI is released at 8:30 GMT
	CPI	Swiss CPI is released on the second week of the month	Swiss CPI is released at 7:15 GMT
	PPI	Swiss PPI is released on the third week of the month	Swiss PPI is released at 7:15 GMT
	CPI	Canadian CPI is usually released on the third or fourth Friday of the month	Canadian CPI is released at 12:30 GMT
	CPI	Australian CPI is released on the fourth Tuesdays every quarter	CPI is released at 1:30 GMT
	CPI	New Zealand CPI is usually released on the third or fourth week every quarter	New Zealand CPI is released at 22:45 GMT

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Housing Data










Why Is It Important?

In Anglo-Saxon economies of the G-10 block housing holds a very special place in the hearts and minds of the consumers. House ownership ratios in those countries rise as high 70% or more. For most consumers in those economies, the house is often the biggest asset that they own. Therefore the health of the housing market in those economies is viewed with great interest and can move prices of the affected currencies.

Key Takeaways For Forex Trader:

Housing sector is most important in US where both the Existing Home and New Home sales reports are followed avidly by investors.

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Country	Release	Approximate Date	Time of Release
	Building Permits	US Building Permits is usually released on the third week every month	US Building Permits is released at 12:30 GMT
	Existing Home Sales	US Existing Home Sales is usually released on the fourth week every month	US Existing Home Sales is released at 14:00 GMT
	New Home Sales	US New Home Sales is usually released on the fourth week every month	US New Home Sales is released at 14:00 GMT
		No housing data	
		No housing data	
	Housing Starts	Japanese Housing Starts is released on the last business day of the month	Japanese Housing Starts is released at 5:00 GMT
	Halifax HPI	British Halifax HPI is usually released on the first week every month	British Halifax HPI is released at 7:00 GMT
	Nationwide HPI	Nationwide HPI is usually released at the beginning or last business day of the month	Nationwide HPI is usually released at 6:00-7:00 GMT
	RICS House Price Balance	RICS House Price Balance is released on the second Monday of the month	RICS House Price Balance is released at 23:01 GMT
	BBA Mortgage Approvals	BBA Mortgage Approvals is released on the fourth week of the month	BBA Mortgage Approvals is released at 8:30 GMT
		No housing data	
	New Housing Price Index	Canadian NHPI is released on the second Thursday every month	Canadian NHPI is released at 12:30 GMT
	Australian Home Loans	Australian Home Loans is released on the third week every month	Australian Home Loans is released at 1:30 GMT
	HIA New Home Sales	HIA New Home Sales is usually released in the last or beginning day of every month	HIA New Home Sales is released at 1:00 GMT
	REINZ HPI	New Zealand REINZ HPI is usually released on the second or third week every month	New Zealand REINZ HPI is released at 2:35 GMT

Past Performance is not indicative of future results. Trading forex carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to trade any such leveraged products you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with trading on margin, and seek advice from an independent financial advisor if you have any doubts.

Trade Data










Why Is It Important?

Trade flow refers to how much income a country earns through trade while capital flow refers to how much investment a country attracts from abroad. Some G-10 members are much more sensitive to trade flows while others are much more dependent on capital flows. Generally for countries that are export driven, trade flows are a priority, while for countries that are more financially oriented capital flows are much more important.

Key Takeaways For Forex Trader:

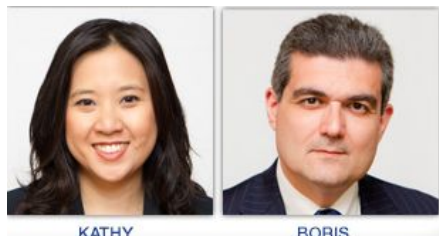
For Germany, Japan, Australia, New Zealand and Canada trade flows are paramount and positive balance of trade is generally supportive of the currency while negative balance of trade can weigh on the exchange rate. For US and UK which have very deep financial markets that attract global investors, capital flows are much more important to the currency market and both economies run chronic trade deficits.

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Country	Release	Approximate Date	Time of Release
	Trade Balance	US Trade Balance is usually released on the second or third week every month	US Trade Balance is released at 12:30 GMT
	Trade Balance	EZ Trade Balance is usually released in the third week of the month	EZ Trade Balance is released at 9:00 GMT
	Trade Balance	German Trade Balance is usually released on the first or second week every month	German Trade Balance is released at 6:00 GMT
	Trade Balance	Japanese Trade Balance is usually released on the third Tuesday or Wednesday every month	Japanese Trade Balance is released at 23:50 GMT
	Trade Balance	British Trade Balance is usually released on the first or second week of the month	British Trade Balance is released at 8:30 GMT
	Trade Balance	Swiss Trade Balance is usually released on the third Thursday of the month	Swiss Trade Balance is released at 6:00 GMT
	Trade Balance	Canadian Trade Balance is usually released on the first or second week of the month	Canadian Trade Balance is released at 12:30 GMT
	Trade Balance	Australian Trade Balance is usually released on the first or second week of the month	Australian Trade Balance is released at 1:30 GMT
	Trade Balance	New Zealand Trade Balance is usually released on the last week or second to last week in the month	New Zealand Trade Balance is released at 22:45 GMT

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Technicals – In Depth Chart of the Day

Live Education -- Help with Money Management and Self Discipline Techniques

Support -- Creative New Ways designed to Make Your Trading More Effective

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