



## LATITUDEFX MORNING REPORT

### Tuesday 9<sup>th</sup> March 2010

Live market Rates and Charts:

[http://www.latitudefx.com/tools/live\\_quotes.php](http://www.latitudefx.com/tools/live_quotes.php)

Contact LFX:

[http://www.latitudefx.com/about\\_us/contact\\_us.php](http://www.latitudefx.com/about_us/contact_us.php)

Latitude Economic Calendar:

<http://www.latitudefx.com/tools/research.php>

#### Major Developments:

NZD Manufacturing Sales q/q 0.7% (prev -5.1%)

CHF Retail sales 4.4% (exp 2.4%)

CAD Housing starts 197k (188k)

#### Upcoming events:

NAB Business Confidence 1:30PM NZDT

GBP trade Balance 10:30PM NZDT

**NZD:** Early trading yesterday initially saw sideways price action with a slight upwards bias, with the afternoon session seeing the kiwi push to highs of 0.7033 before sellers took control on the back of a drop in commodity prices, finishing the day around the open. NZDJPY meandered sideways most of the session trading in a tight range between 63.00 to 63.56. GBPNZD cross traded lower from highs of 2.1697 to lows of 2.1497. No NZD data out today but focus is on Thursdays RBNZ.

**AUD:** The AUD climbed to highs of 0.9130 before overnight trading saw a sharp fall to lows of 0.9075 on the back of the commodity sell off. AUDJPY traded sideways most of the session between 82.50 and 81.88, finishing around the open. AUDNZD initially traded to 1.3025 before downwards pressure saw the cross trade to lows 1.2973, where we open this morning. AUD Business Confidence data due out 1:30PM NZDT.

**EUR:** EUR traded off the highs of 1.3700 back towards lows of 1.3605 as a lack of meaningful data and as the Greek PM warned that failure to get tough on speculators could lead to another financial crisis. This was the root of a choppy session as the market meandered lower. With a lot of speculation over the Greek saga in the past weeks our EUR seems to be struggling to find a comfortable perch. Opening trade this morning at 1.3604

**GBP:** Sterling traded a much similar pattern to the EUR over night. Profit taking as the quid tempted 1.5200 saw the GBP trade as low as 1.5029. Again a quiet night on the fundamental front leaves us a little uncertain about where to from here. GBP opened kiwi trade at 1.5064.

#### This morning's midrates:

NZD/USD: 0.7000            AUD/USD: 0.9102

NZD/AUD: 0.7692            AUD/NZD: 1.3000

NZD/EUR: 0.5136            AUD/EUR: 0.6079

NZD/JPY: 63.25            AUD/JPY: 82.25

NZD/GBP: 0.4648            AUD/GBP: 0.6677

#### O/N FX Ranges:

NZD/USD	0.6984 – 0.7033
AUD/USD	0.9074 – 0.9131
NZD/JPY	63.02 – 63.55
AUD/NZD	1.2973 – 1.3017
GBP/NZD	2.1450 – 2.1677
EUR/USD	1.3604 – 1.3702
USD/JPY	90.14 – 90.48
GBP/USD	1.5029 – 1.5194
USD/CHF	1.0674 – 1.0747
USD/CAD	1.0249 – 1.0292
EUR/JPY	122.80 – 123.88
EUR/GBP	0.8994 – 0.9071
EUR/CHF	1.4620 – 1.4633

### **World Markets**

	Level	Change
Dow	10,569.14	+2.94
Oil	81.64	+0.13
Gold	1124.50	-10.70

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