

**INTERNATIONAL CURRENCY BUZZ
ECONOMIC CALENDAR
GBP/USD & EUR/USD DAILY CHART**





EUR/USD

EUR/USD lacks clear directional bias, with bulls refusing to step in despite dovish comments by Federal Reserve's chairman Powell.

"The economic recovery remains uneven and far from complete, and the path ahead is highly uncertain," Powell said in written testimony to the Senate Banking Committee on Tuesday, contradicting widespread optimism that the economy will grow rapidly this year, leading to early Fed tightening.

So far, however, the dollar has remained resilient, keeping EUR/USD sidelined near 1.2150 and well within the range (high and low) of Tuesday's indecisive Doji candle.

According to BK Asset Management's Kathy Lien, the European Central Bank President Christine Lagarde's recent comments on rising bond yields are keeping EUR/USD from cheering Powell's dovish comments. The pair may find bids if the German data due at 07:00 GMT carries a big upward revision to the country's fourth-quarter gross domestic product (GDP) reading.

GBP/USD

GBP/USD surged by roughly 100 pips during Wednesday's Asian trading hours to print 34-month highs above the 100-hour Simple Moving Average (SMA).

The pair reached a high of 1.4241 and was last seen trading near 1.4165, still representing a 0.37% gain on the day. The 100-month SMA is located at 1.4142.










































Cable's 100-pip rise is quite intriguing as the currency rarely charts big moves in Asia. According to Reuters, increased buying in GBP/JPY pulled GBP/USD higher. The GBP/JPY pair charted a 150-pip rally to 150.11 early today.

Meanwhile, rumors are doing the rounds that EUR/GBP's plunge triggered stop losses on long trades, leading to more robust demand for Pound and higher GBP/USD. It remains to be seen if the pair keeps the Asian session gains during the day ahead.

GBP/USD jumps above 100-month SMA for first since August 2014.

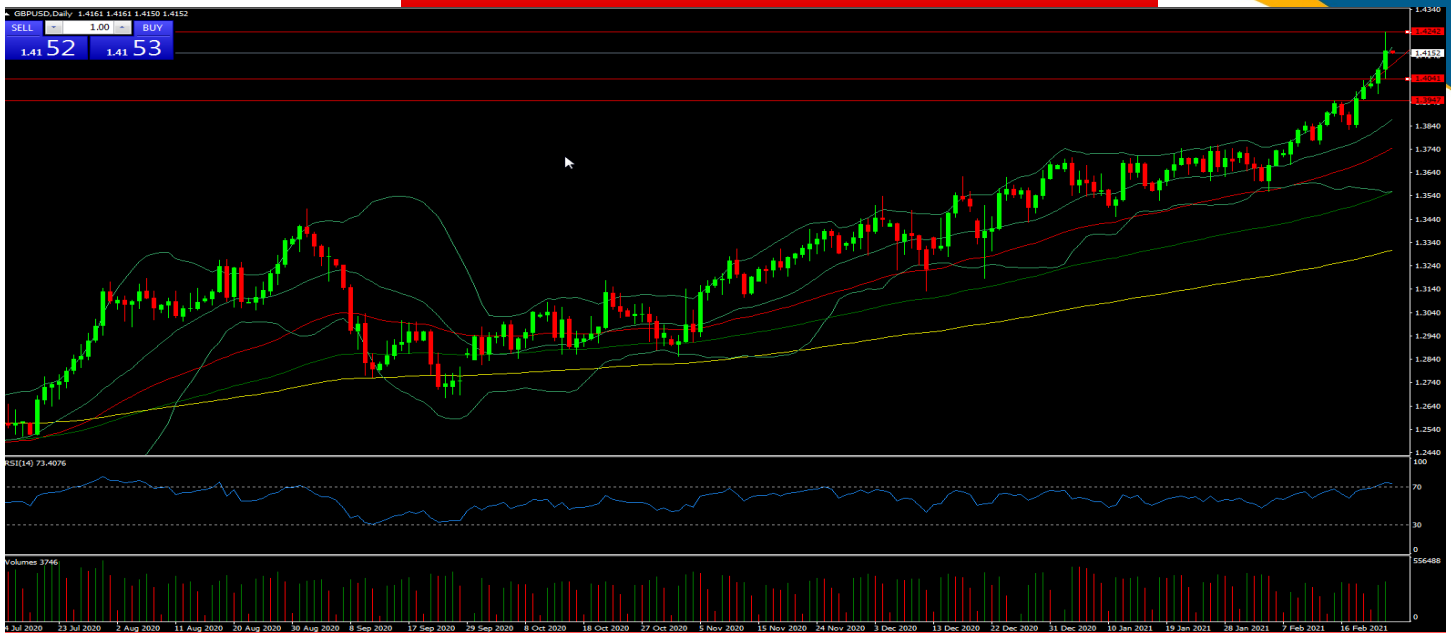
Cable sees high volatility reportedly due to flurry of activity in GBP/JPY and EUR/GBP.

ECONOMIC CALENDAR

Time	Cur.	Event	Forecast	Previous
TIME		EVENT	IMPACT ACTUAL DEV ⓘ	CONSENSUS PREVIOUS
MONDAY, FEBRUARY 22				
N/A		CNY PBoC Interest Rate Decision		3.85 % 
N/A		GBP UK Prime Minister Boris Johnson speech		SPEECH
13:45		EUR ECB's President Lagarde speech		SPEECH
21:45		NZD Retail Sales (QoQ)(Q4)		26.7 % 28 % 
TUESDAY, FEBRUARY 23				
07:00		GBP Claimant Count Change(Jan)		35 K 7 K 
07:00		GBP ILO Unemployment Rate (3M)(Dec)		5.1 % 5 % 
17:30		CAD BoC's Governor Macklem speech		SPEECH
WEDNESDAY, FEBRUARY 24				
01:00		NZD RBNZ Rate Statement		REPORT
01:00		NZD RBNZ Interest Rate Decision		0.25 % 0.25 % 
01:00		NZD Monetary Policy Statement		REPORT
02:00		NZD RBNZ Press Conference		SPEECH
15:00		USD Fed's Chair Powell testifies		SPEECH
THURSDAY, FEBRUARY 25				
13:30		USD Durable Goods Orders(Jan)		1.1 % 0.5 % ⓘ 
13:30		USD Nondefense Capital Goods Orders ex Aircraft(Jan)		0.7 % ⓘ 
13:30		USD Gross Domestic Product Annualized(Q4) PREL		4.1 % 4 % 
FRIDAY, FEBRUARY 26				
08:00		CHF Gross Domestic Product s.a. (QoQ)(Q4)		0.1 % 7.2 % 

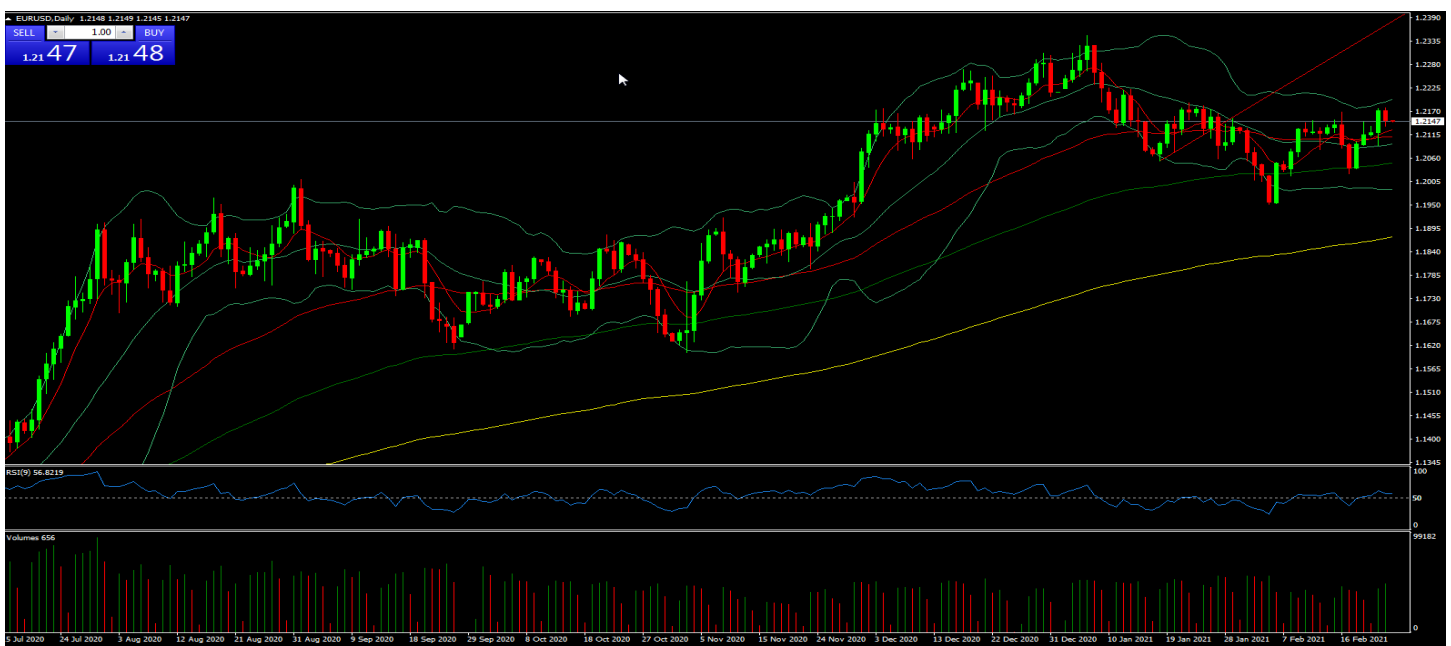


GBP/USD DAILY CHART



BUY GBPUSD AT 1.4250 TGT 1.4290 1.4150 SL 1.4200
 SELL GBPUSD AT 1.4040 TGT 1.4000 1.3940 SL 1.4090

EUR/USD DAILYCHART



BUY EURUSD AT 1.2180 TGT 1.2230 1.2270 SL 1.2130
 SELL EURUSD AT 1.2130 TGT 1.2080 1.2030 SL 1.2180

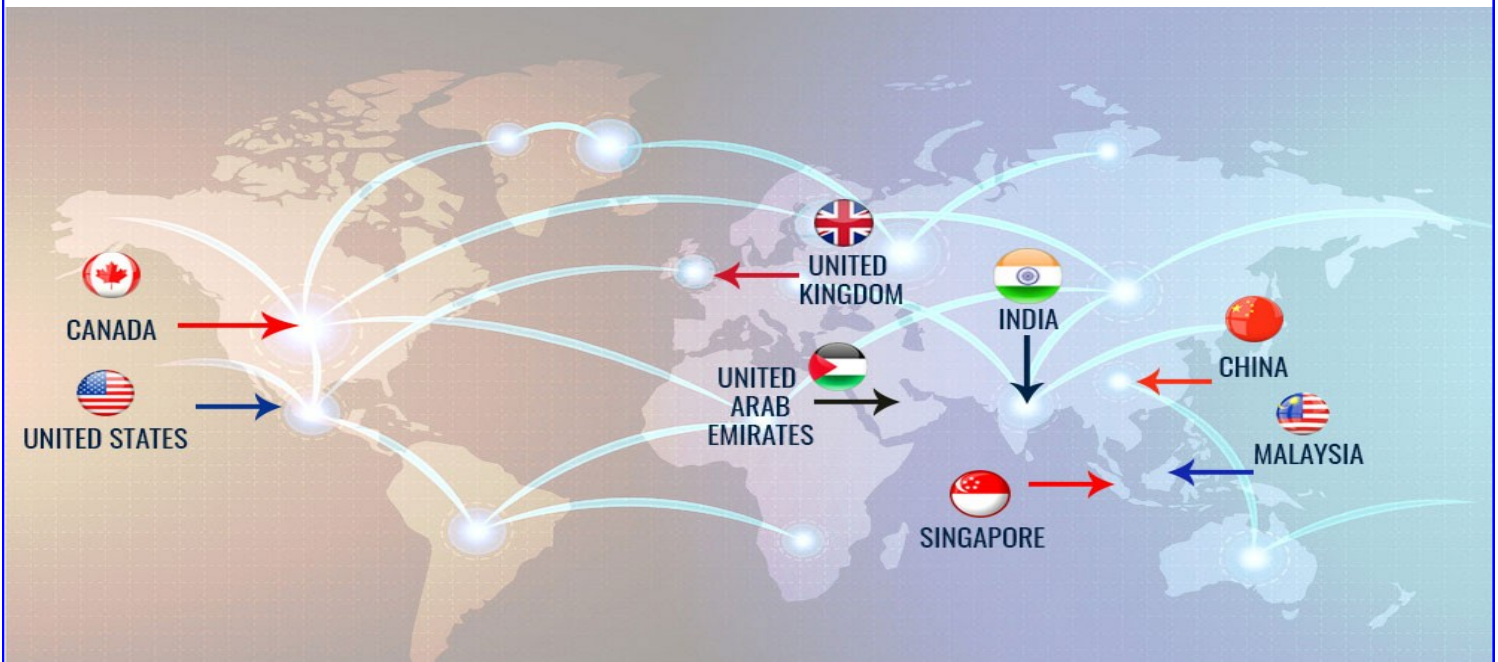
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