

**HD CMC Markets UK Plc: CAD breakout leads resource dollar rally 27 August 2014**

**WC** 717 words

**PD** 28 August 2014

**SN** News Bites - Private Companies

**SC** NBPRCO

**LA** English

**CY** Copyright 2014. News Bites Pty Ltd.

**LP**

NEWS BITES - PRIVATE COMPANIES

[Company Release]

**TD**

The loonie has attracted a lot of new attention over the last couple of days with traders taking another look at Canada in response to Burger King's planned **purchase** of Tim Hortons. The interest goes far beyond the demand for Canadian dollars that would be needed to pay shareholders.

The deal has shaken up perceptions about Canada in a big way. Who would have thought of Canada as a tax haven? Really? (I'm still pinching myself from time to time to be sure I'm not dreaming this). The deal reminds the world that even with its recent sluggishness on jobs, Canada remains an attractive country with a stable political and banking system, economy and apparently a low business tax rate. This week's deal has also kicked off speculation that more inversion deals could be on their way that could increase demand for loonies even further.

CAD has broken out today, calling off a head and shoulders pattern that had been forming. It may remain active through the rest of the week with US GDP Thursday and Canada GDP Friday giving traders a chance to compare momentum in the two economies.

NZD and AUD have also been climbing today, joining the resource dollar party as USD has paused for a rest along with US stocks ahead of tomorrow's US GDP report. NZD appears to be staging an overdue technical bounce from oversold conditions with yesterday's poor New Zealand food price data apparently sparking a round of profit taking on short positions.

It's another quiet day for news in Asia Pacific countries but news flow picks up again tomorrow with the release of Japan's main basket of monthly indicators heading into next week's PMI reports and RBA meeting. The Hang Seng has dropped back under 25,000 and how it acts over the next day or so may indicate if current trading is a consolidation or a correction.

Economic News

Significant announcements released overnight include:

US crude **oil** inventories street (2.5 mmbbls)

Sweden consumer confidence 96.9 vs street 101.0

Sweden manuf confidence 106.7 vs street 101.0

Sweden trade balance SEK 1.9B vs street 3.8B

Norway unemployment rate 3.3% vs street 3.2%

Turkey interest rate decision 8.25% no change as expected

Upcoming significant announcements include:

11:00 am AEST Australia new home sales previous 1.2%

11:30 am AEST **China** industrial profits previous 17.9%

8:00 am BST Spain GDP street 1.2%

8:00 am BST Spain consumer prices street (0.6%) vs previous (0.3%)

8:30 am BST Sweden retail sales street 4.3%

8:55 am BST Germany unemployment change street (5K)

8:55 am BST Germany unemployment rate street 6.7%

9:00 am BST Italy retail sales street (0.6%)

11:00 am BST UK CBI sales street 27

1:00 pm BST Germany consumer prices street 0.8%

8:30 am EDT US GDP update street 3.9%

8:30 am EDT US core PCE inflation street 2.0%

8:30 am EDT US jobless claims street 300K

10:00 am EDT US pending home sales street (4.0%)

10:30 am EDT US natural gas street 77 BCF

[Click here for the full original announcement](#)

## **COMPANY** BACKGROUND

### ACTIVITIES

CMC Markets UK Plc provides online trading solutions. The **company** focuses on offering different ways to trade the financial markets, spread betting, CFDs, and FX. It offers spread betting and CFDs, which allow users to trade Shares, indices, commodities, currencies, and treasuries; and FX service that provides currency and bullion trading. The **company** also provides Marketmaker, a trading software. CMC Markets UK Plc was formerly known as Deal4free.com. The **company** was founded in 1989 and is based in London, the United Kingdom with additional offices in Sydney, Melbourne, and Brisbane, Australia; New York, New York; Beijing and **Hong Kong, China**; Toronto, Canada; Auckland, New Zealand; Stockholm, Sweden; Singapore; Scotland; and Ireland. CMC Markets UK Plc operates as a subsidiary of CMC Markets Plc.

### TOP MANAGEMENT

The Chief Executive Officer is Peter Cruddas

### BUSINESS NEWS ROUND UP

To view Recent **Company** Headlines, [click here](#)

**NS** c1521 : Analyst Comments/Recommendations | c1522 : Share Price Movement/Disruptions | c15 : Performance | c152 : Earnings Projections | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfce : FC&E Exclusion Filter | nfcpin : FC&E Industry News Filter

**RE** uk : United Kingdom | cana : Canada | austr : Australia | usa : United States | apacz : Asia Pacific | ausnz : Australia/Oceania | eecz : European Union Countries | eurz : Europe | namz : North America | weurz : Western Europe

**IPD** ACTIVITIES; TOP MANAGEMENT; BUSINESS NEWS ROUND UP

**PUB** News Bites Pty Ltd (Europe)

**AN** Document NBPRCO0020140828ea8s0005o