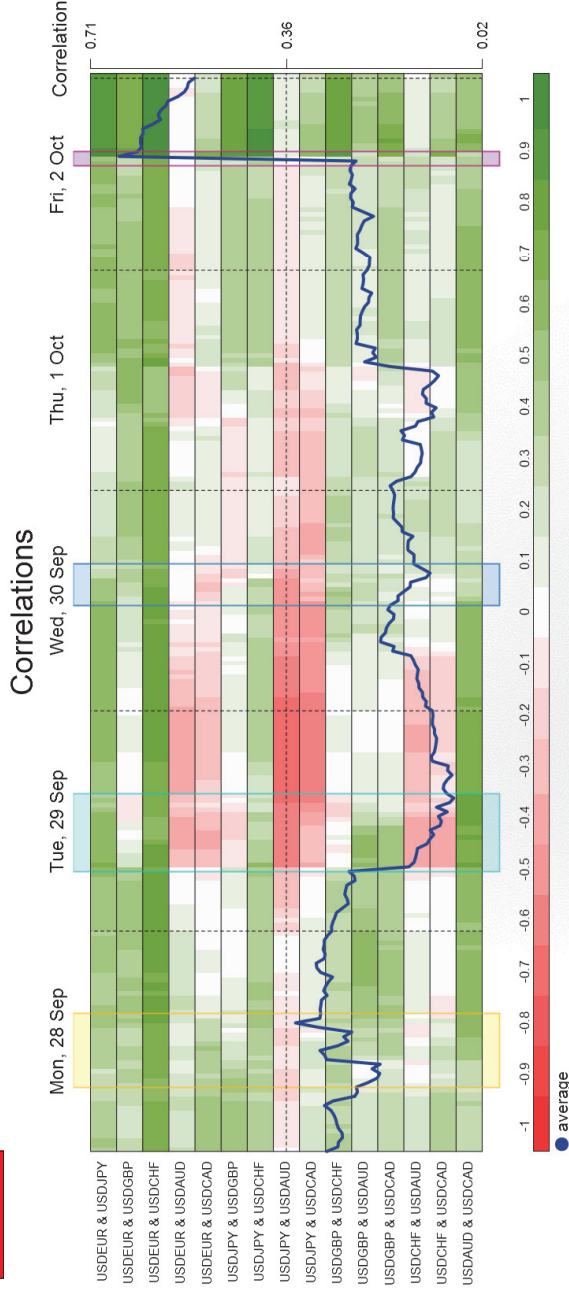




# Currency Significance

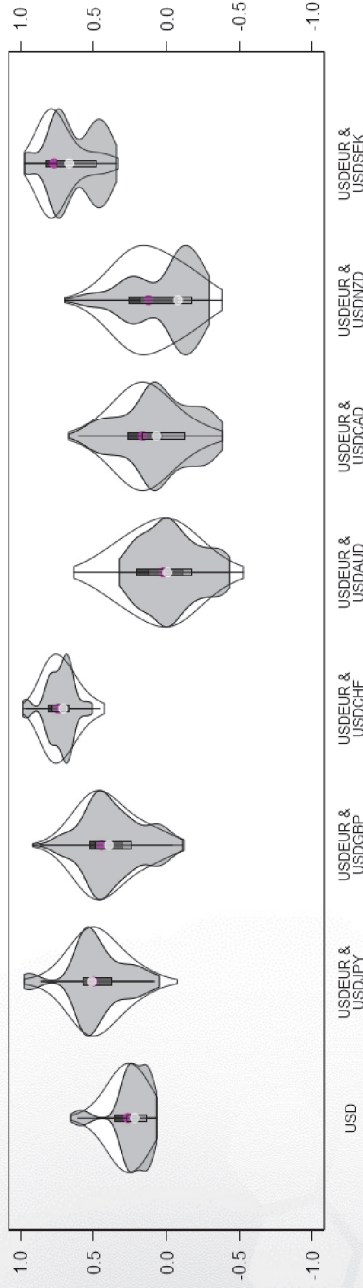


The past trading week was another period of weak correlations between the USD pairs, reflected clearly in low composite's values. The distributions of all the components with USD/EUR were notably skewed towards zero and the negative values. Moreover, considering the Monday to Thursday period, the average of the composite did not reach even the 0.2 level, while the Kiwi's and the Aussie's gauges were varying around the 0.72 and 0.58 levels, respectively, having the strongest bonds between their currency pairs.

The Greenback's composite started the week on

the second weakest position, but improved slightly after Core Personal Consumption Expenditures rose 1.3% year-on-year, surpassing previous estimates, and mixed personal income and spending data was released. However, the gauge dropped by the beginning of Tuesday's European trading session and met the week's low on 0.07 points level, as the Euro and the Pacific currencies became the main driving power on the market. The measure rose slightly on Thursday, when the US dollar dipped on the release of lower-than expected ISM manufacturing PMI. However, the most conspicuous surge of the composite took place on Friday. The gauge reached the high of 0.66 points just after the nonfarm payrolls were announced significantly below expectations.

## Correlations (5 vs 20 days)

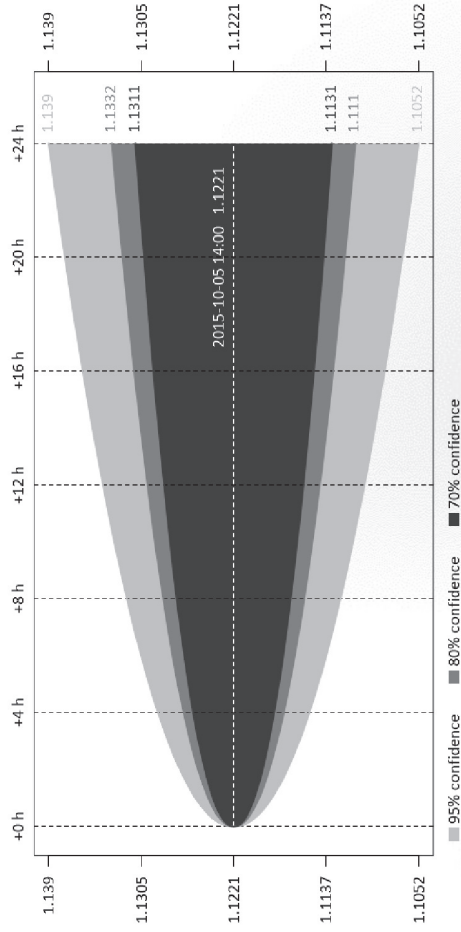


## Mean Correlation Coefficient (with USDEUR)

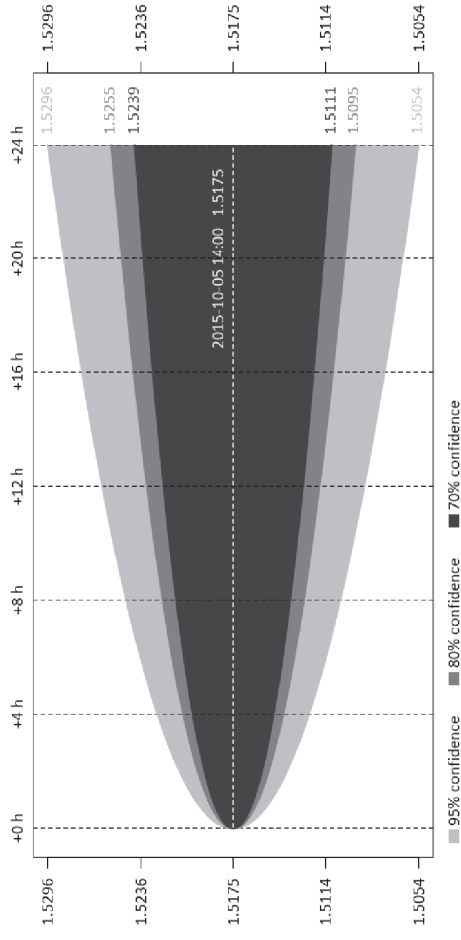
Days	USD	USDJPY	USDGBP	USDCHF	USDAUD	USDCAD	USDSEK	USDNZD
5	0.22	0.48	0.36	0.73	-0.04	0.05	0	0.62
20	0.27	0.47	0.4	0.73	0.05	0.15	0.1	0.73
130	0.45	0.48	0.53	0.74	0.42	0.4	0.42	0.77
250	0.46	0.45	0.56	0.73	0.47	0.41	0.48	0.72

# Confidence Intervals for Next 24 Hours

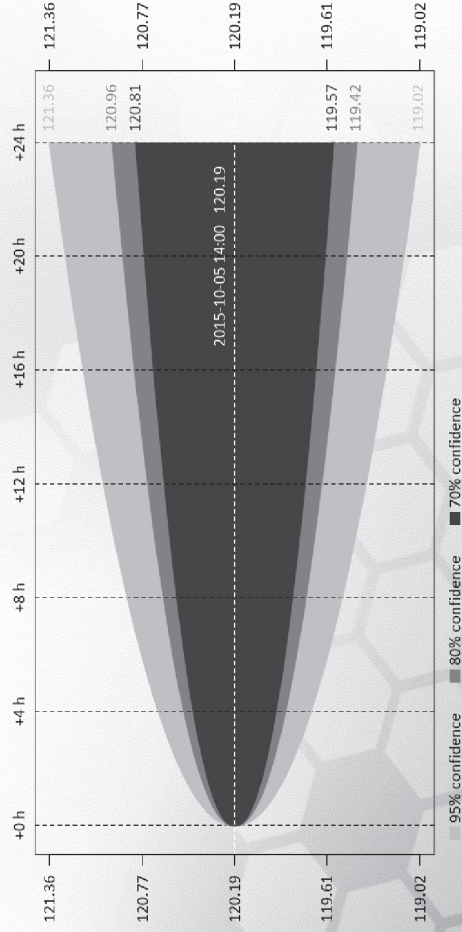
EURUSD Potential Rates



GBPUSD Potential Rates



USDJPY Potential Rates



USDCHE Potential Rates

