

## AUD ANZ job advertisements

Thursday, 12 February 2009

Data out last week was dominated by the decision by the RBA to slash interest rates by 100 basis points from 4.25% to 3.25% this triggered the initial reaction to sell the dollar but as news broke that the Australian government is planning a A\$42 million stimulus package to try and revive the crumbling economy, investors saw this as a positive sign, confidence started to grow and the Dollar continued to march on as risk appetites grew. Good news also came from better than expected retail figures for the month of December and support continued for the Aussie Dollar.

Looking ahead at this week's data the release of the ANZ job advertisements is due on Monday, this is a monthly report measuring the amount of jobs advertised in major newspapers and internet sites in major cities. Tuesday sees the release of NAB and Westpac Consumer Confidence Surveys as well as RBA Governor Glenn Stevens's talk in Kuala Lumpur which may give some clues as to what strategies the central bank may be implementing over the coming months. Thursday holds important information regarding unemployment data out for the month of January which is expected to show that the unemployment levels will be higher than the previous months 4.5% up to 4.7%, although the negative forecast is not a revelation yet any negative surprises could undermine any bullish sentiment that has developed from other areas.