

Politics haven't exactly been quiet across the world whereas Economics has been - Dominance of debts & deficits over other Governance issue is manifested when you see the tears in the eyes of Reeves in the House of Commons ,French Prime Minister François Bayrou escaping no confidence vote,and the ongoing battle over complexities of passing a legislative package in US.

Simply put, Governments around the world find themselves deeply in debt and Deficits - consequences of this position are being more keenly felt, as interest rates have reverted to normal levels after drifting for more than a decade hovering near zero., whereas the Frankenstein 's monsters viz the markets want return of old days...

Congress is currently voting on a rule-not yet the bill itself.The rule outlines debate terms and must pass before the bill can proceed. Speaker Mike Johnson has kept the vote open for hours, vowing to hold it until a majority is reached. He is falling short so far but the vote may go on for a long time yet.

ADP jobs tally is not an accurate predictor of what BLS data would say - Trump said that Powell, should "resign immediately," Is this timing of this tirade indicates a disappointing NFP print today and burden of responsibility to be on Powell .

Euro's strength has featured prominently in at Sintra. However history shows whenever they have ever talked of EUR direction, it has always made a U turn - Lagarde, meanwhile, continues to champion the "global Euro" -possibility for revisiting Monday's 1.1708 low below 1.1850 stop

Trump's playbook: heavy threats leading to a big headline deal with limited detail that showcases his personal role in crafting the agreement.Vietnam trade deal with 20% import tariff - move aimed at China as transshipped goods would face 40%

Liz Truss moment version 2 -The issue for Reeves is that everyone in her party now knows that if they apply pressure, the Chancellor is made to fold.Recent history has shown that loosing a chancellor does not save a prime minister.Taylor says soft landing for UK economy at risk.1.3582 21-DMA held on close (yesterday's 1.3563 low) below which Oct 2022 repeat.

WhereasTrump had cast doubt on trade deal with Japan : "They and others are so spoiled from having ripped us off for 30, 40 years that it's really hard for them to make a deal.", there is air of optimism - but can might be kicked down the road- Failure to reach a deal to push USD/JPY higher .

Forward book unwind seems to be going on - Back and forth trading between 85.50 85.70.