

Start the Day

09 February 2010

<http://www.mizuho-cb.co.uk/>

**Quote:** 'Buy the best you can afford. In a year or two, you'll forget what you paid and you'll have an object you love.' Benjamin Edwards III (1922-2009)

**The News:** Toyota Motor Corp. set to recall 500K Prius hybrid cars.

**The Numbers:** Greenwich Mean Time, with expectations and previous figures in brackets.

(22:00) AU Reserve Bank of Australia 50<sup>th</sup> anniversary symposium, Sydney; says central banks may need to become more pro-active in dealing with asset bubbles. ECB's Trichet is leaving this meeting early heading for a European Council special meeting ahead of EU leaders' regular summit meeting Thursday.

00:01 GB January BRC Retail Sales Monitor -0.7% in value, worst in 15 years, versus +4.2% Y/Y December.

00:01 GB January BRC House Price Balance 32% versus 30% December.

03:45 JP auction result of 30-year JGB; average yield 2.305%, stop 2.308%; bid-to-cover 3.87.

06:00 JP January Machine Tool Orders +192.0% Y/Y versus +63.4% December.

07:00 DE December Trade Balance +€13.5B, Current Account +€20.6B, versus +€14.4B and +€18.1B November.

09:30 GB December Trade Balance (-£7.0B to -£6.5B, Non-EU -£3.4B to -£2.9B, versus -£6.8B and -£3.0B November).

10:30 GB auction result of £2b 4.50% 2034 Gilt (first since the end of QE).

15:00 US December Wholesale Inventories (-0.8% to +1.0% versus +1.5% November).

23:50 JP December Machine Orders (Mizuho Securities +8.9% M/M, -10.8% Y/Y, versus -11.3% and -20.5% Nov).

23:50 JP January Domestic CGPI (Mizuho Securities +0.1% M/M, -2.3% Y/Y, versus +0.1% and -3.9% December).

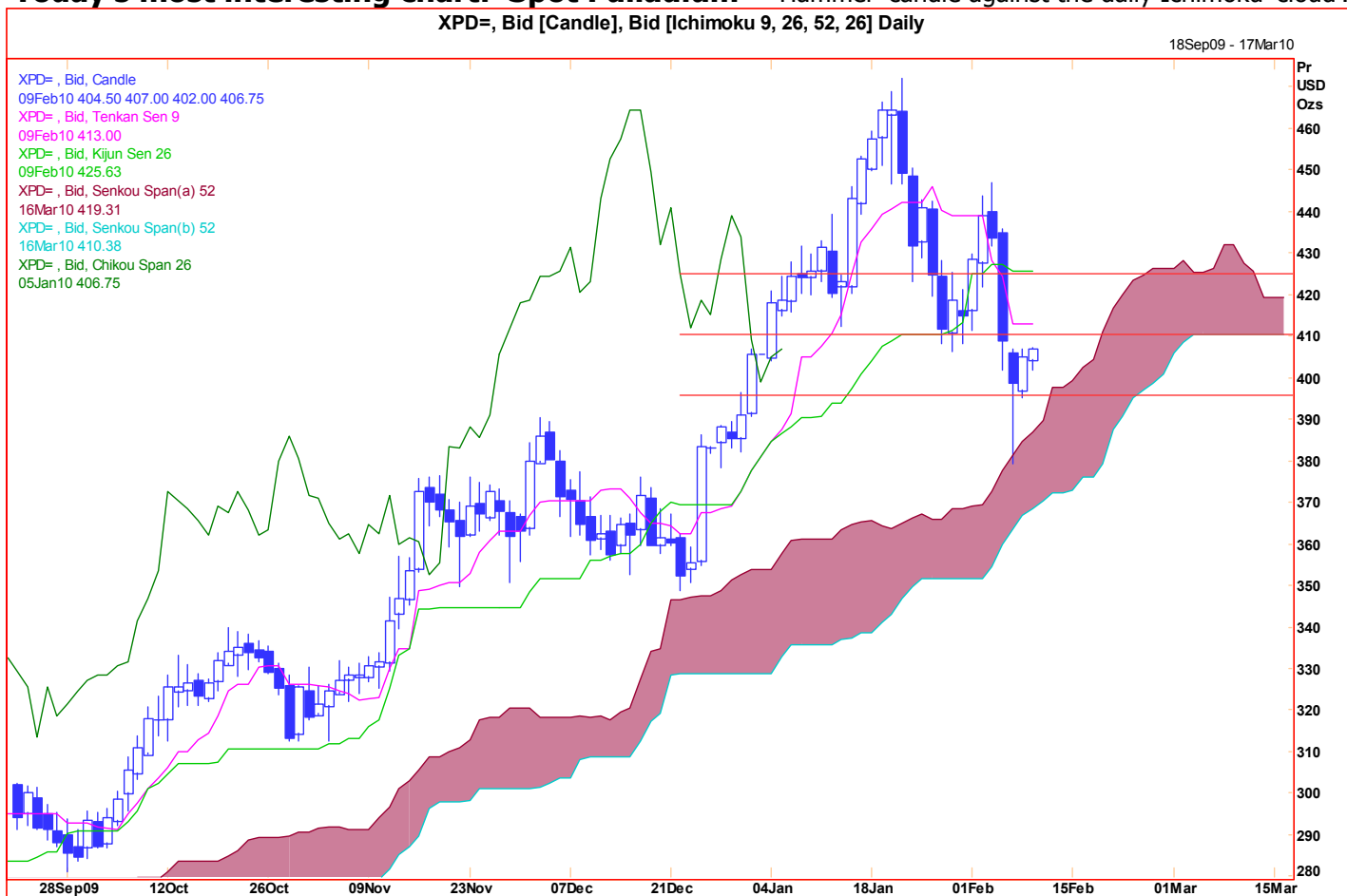
23:50 JP Q4 Housing Loans (versus +0.8% Y/Y Q3).

**Websites** [www.mizuho-cb.co.uk](http://www.mizuho-cb.co.uk) , [www.mizuhosecurities.com](http://www.mizuhosecurities.com) , **Bloomberg MIZH.**

**The Psychology:** STUPID – Spain, Turkey, UK, Portugal, Ireland and Dubai.

**The Risk:** The US National Weather Service issued another winter storm warning due noon today East Coast.

**Today's most interesting chart: Spot Palladium** 'Hammer' candle against the daily Ichimoku 'cloud'.



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Charts provided by Reuters.

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