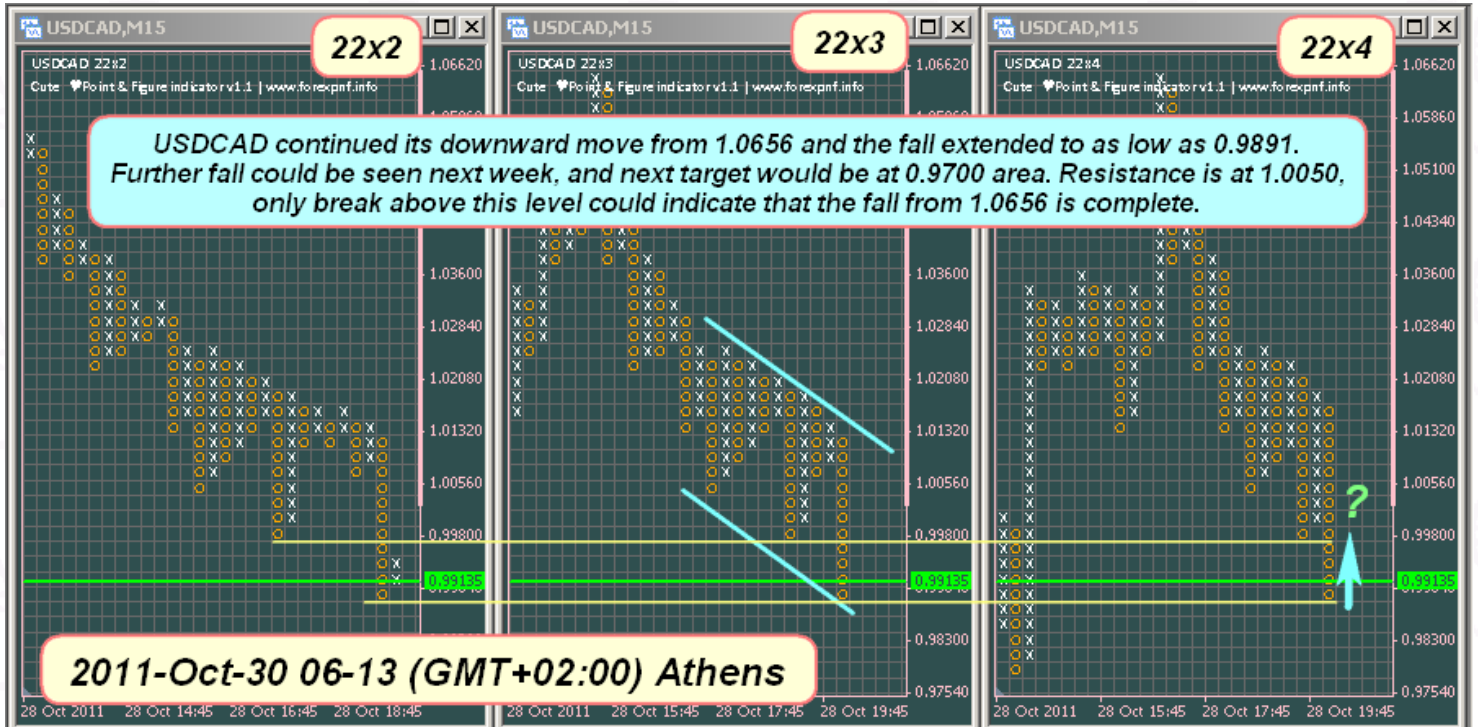


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**USDCAD P&F Chart**

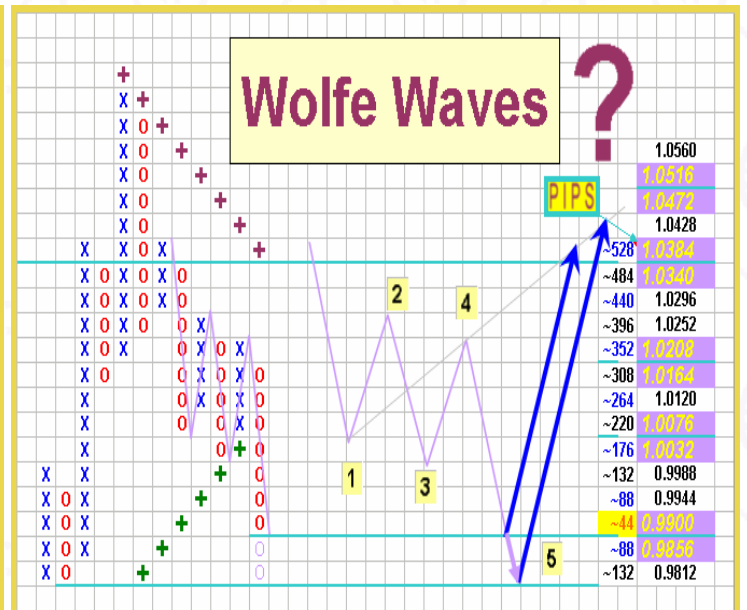
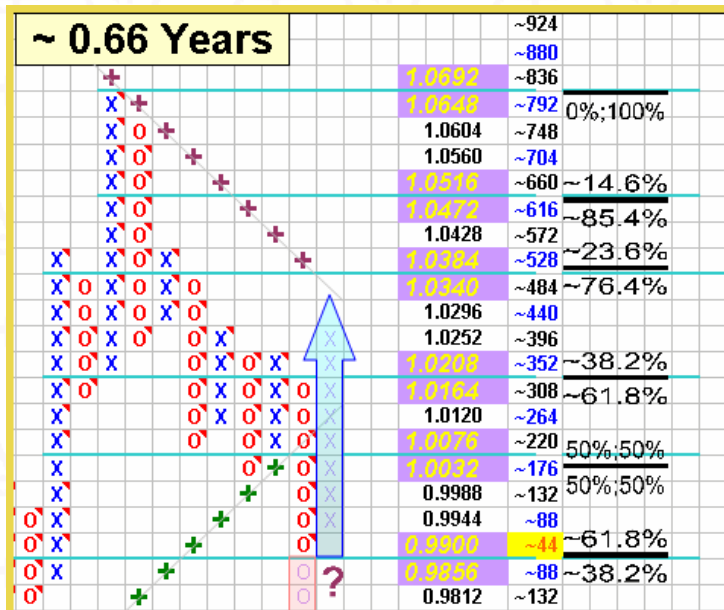


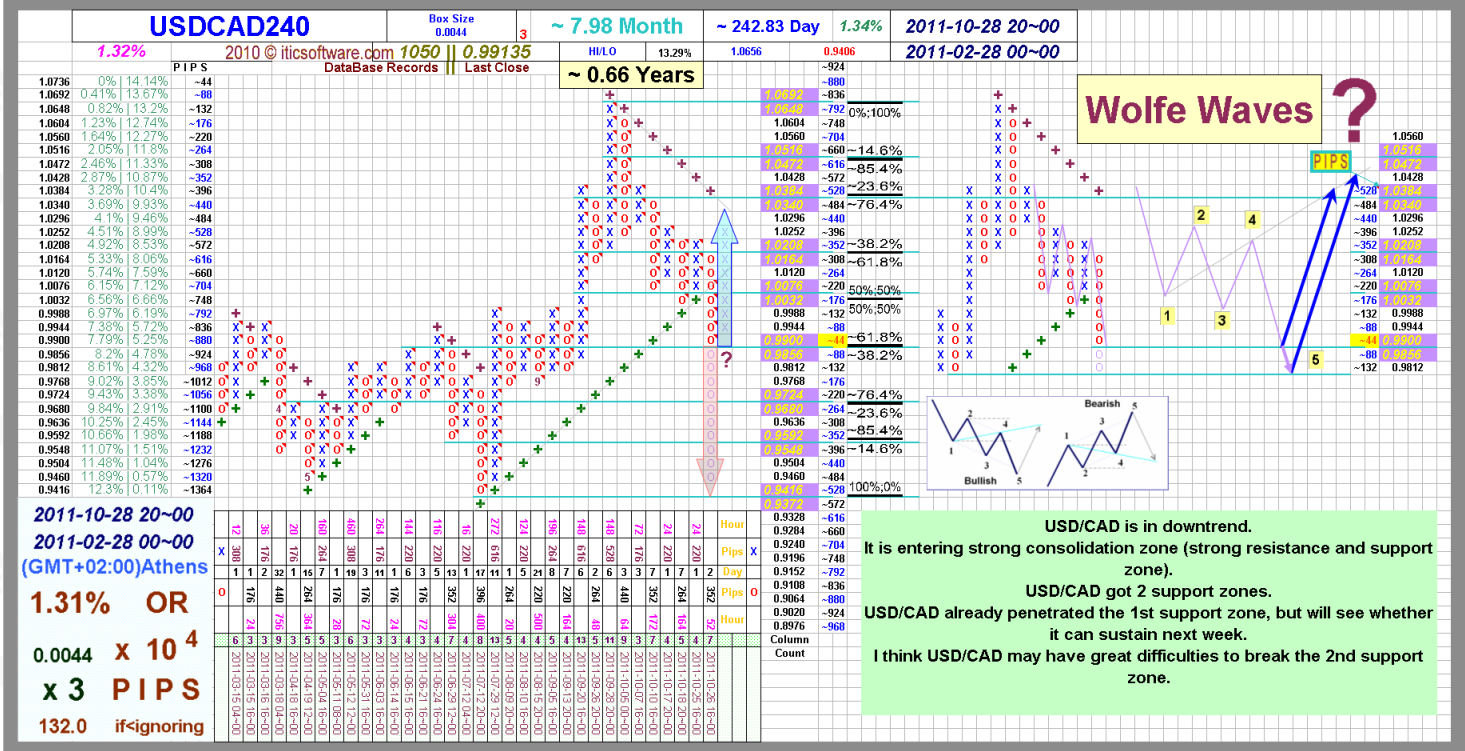
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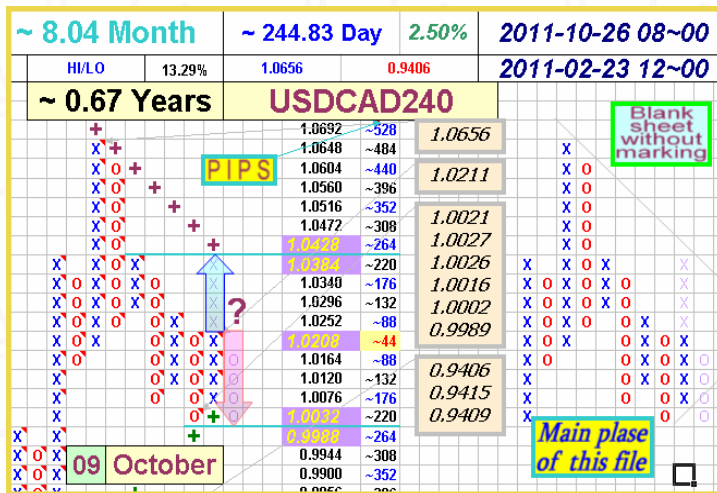
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The Canadian dollar made more gains against the US dollar and crossed the line of parity. GDP and employment data are the major events this week. Here's an outlook for the Canadian events and an updated technical analysis for USD/CAD.

Last week, despite positive figures reflecting improvement in the Canadian economy, the BOC remains quite cautious. The last rate statement did not include any hints of rate hikes due to the high uncertainty in the global scene. Will the Canadian market escape the global financial turmoil?

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25 Oct 2011 05:11 EDT

[USD/CAD Could Break Below Parity - Commerzbank](#)

USD/CAD could break below parity, says Commerzbank, which expects the Bank of Canada to stand pat on interest rates later Tuesday but to signal in Wednesday's Monetary Policy Report that it is prepared to cut if need be.

"In case of an emergency--i.e. should the economy see a sharp slowdown--an easing of monetary policy is not excluded," Commerzbank says. "However, we think that the market prices in too big a chance of a possible easing of monetary policy."

USD/CAD trades at 1.0029.



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