

01/26/10 - UK Emerges From Recession But Growth Fails To Inspire

		0.99	
		-0.39	
		-0.52	
		-0.53	

As expected, the UK economy finally emerged from recession in Q4, growing 0.1% QoQ (-3.2% YoY); the first expansion since Q1 2008. However, the figures were much lower than analyst estimates (consensus 0.4% QoQ, -3.0% YoY), sending GBPUSD tumbling from 1.6268 highs seen just before the release quickly down below 1.6150, and eventually touching 1.6094 lows by mid-afternoon. UK Chancellor Alistair...

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