

Market Preview

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FTSE 100 to start steady ahead of US job stats

After a week driven by oil price volatility, London's blue chips are set for a steady start to Friday.

Today much of the focus turns to America and its job market, as the monthly non-farm payroll statistics will provide the latest bellwether for interest rate decision making.

The report, due in the early afternoon (in the UK), takes the temperature of the US jobs market which is believed to be among the pivotal considerations for US Federal Reserve when it decides rates.

Experts expect strong number will encourage another rate riser sooner, while weak ones could see that possibility move towards the back burner. For context, analyst consensus predicts 190,000 new jobs were created last month.

Wall Street's Dow Jones closed Thursday's trading around 80 points, 0.5%, higher on Thursday to 16,416 while the S&P 500 rose 0.15% and the Nasdaq Composite gained 0.12%.

In Asia this morning, Hong Kong's Hang Seng gained 0.6% to 19,298 while the Shanghai Composite and Japan's Nikkei were on the back foot, losing 0.6% and 1.3% respectively.

Oil prices were just slightly lower, with Brent down 0.35% to US\$34.35 and West Texas Intermediary was priced at around US\$31.75.

In London, IG Markets sees the FTSE 100 flat calling it 5,897 to 5,899.

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