

## NAVIGATING BREXIT: ONE MONTH IN

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- Quick look back
- Fundamental picture
- GBP/USD Possible paths
- GBP/EUR Possible paths
- Bloomberg forecasts



#### GBP/USD – Dec 2020

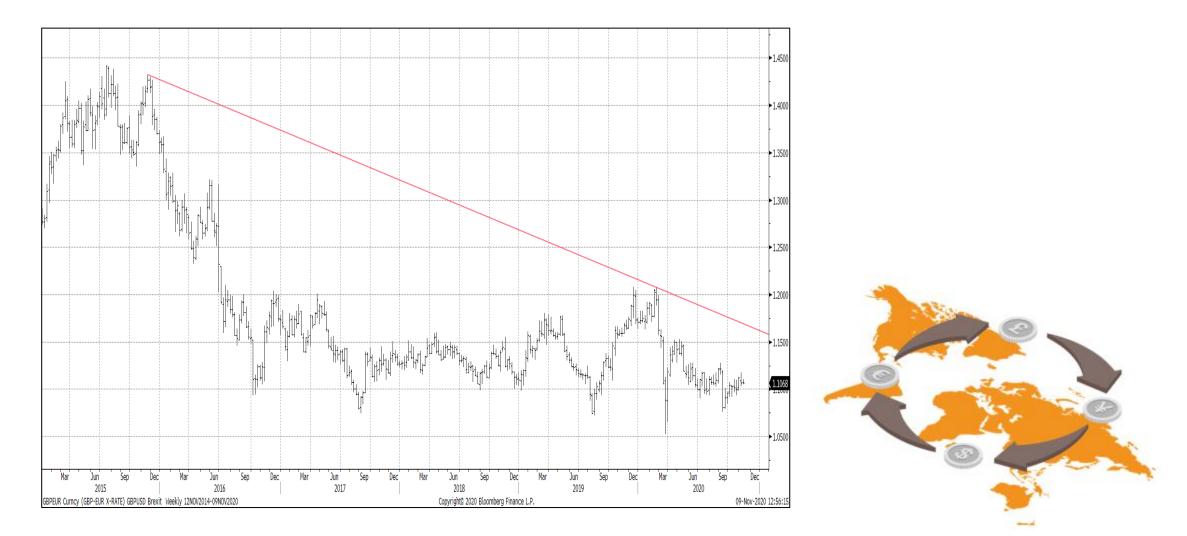




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#### **GBP/EUR – Dec 2020**





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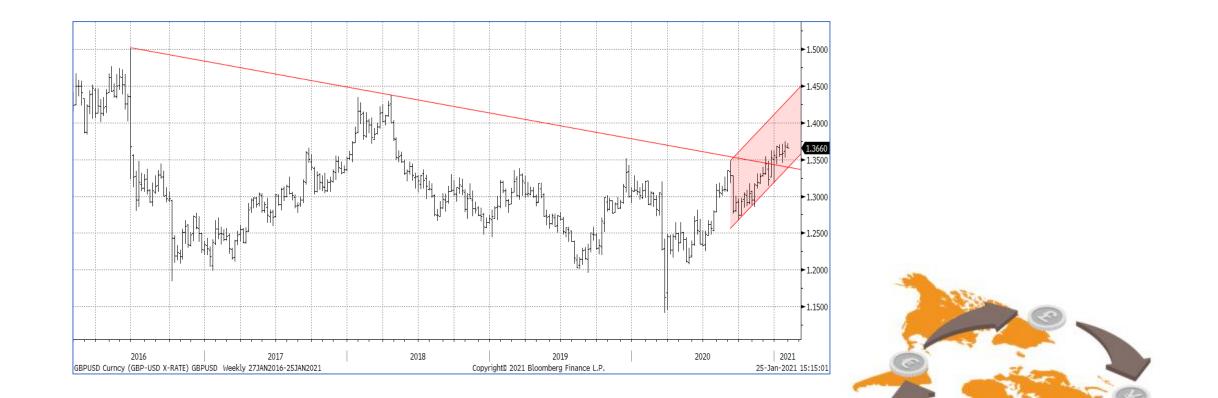


- New trade deal. Teething problems or is it worse?
- End of lockdown/Vaccination programme
- Bank of England and negative % rates?
- Biden US President/Yellen US Treasury Secretary
- Europe what has happened?



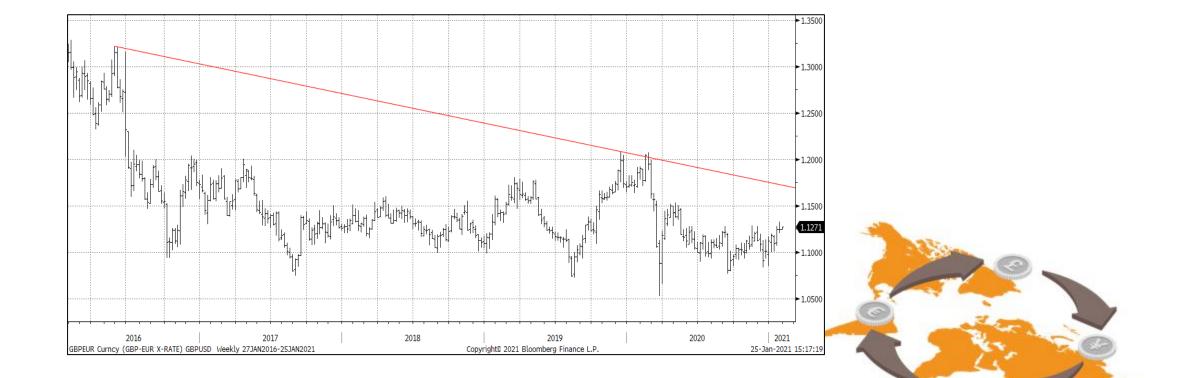
### **GBP/USD - Possible paths**





## **GBP/EUR - Possible paths**







## **Bloomberg forecasts**

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V	Region G10 GBPUSD			<b>•</b> (	Currency British Pound					
	GBF	PUSD				Q1 21	Q2 21	Q3 21	Q4 21	
	Spot		Median			1.36	1.37	1.38	1.40	
	Q4 20	Actual	Mean			1.37	1.38	1.39	1.39	
		1.37	High			1.43	1.47	1.48	1.50	
	Q4 20	Forecast	Low			1.32	1.34	1.32	1.32	

Region Cu	- Cur	Currency GBPEUR					
Region Cu	PEUR			Q1 21	Q2 21	Q3 21	Q4 21
Spot		12 Median		1.12	1.12	1.12	1.12
Q4 20	Actu	ıal Mean		1.12	1.13	1.13	1.12
	1.	12 High		1.16	1.18	1.22	1.23
Q4 20	Foreca	ast Low		1.09	1.06	1.05	1.05



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## **Questions?**

## Get in touch

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