

## Forex Symbol «EURO vs South Africa Rand» or «EURZAR»

EUR/ZAR is popular currency pair in the Forex market. South Africa is actively trading with the European Union. The European Union is the largest business partner of the country. For this reason, the trading instrument EURZAR is very popular among experienced traders who choose this trade instrument for reasons of high stability and predictability of the economies of the euro area and South Africa. The most intense bidding on a specific financial instrument observed during the work time of European stock exchanges.

EURZAR is the cross rate against the U.S. dollar. Although the U.S. Dollar obviously is not present at this currency pair, it still has a significant influence on it. This can be seen, if you combine two charts: EURUSD, USDZAR. By combining these two charts in the same price chart, you can get an approximate EURZAR chart.

The U.S. dollar has a significant influence on both currencies. For this reason it is necessary to take into account the major U.S. economic indicators for the correct prediction of a future course of this financial instrument. These indicators include: the discount rate, GDP, unemployment, new created workplaces indicator and many others. It is necessary to note that discussed currencies could respond with different speed on changes in the U.S. economy, therefore, EURZAR currency pair may be a specific indicator of change at these currencies.

South African Rand is one of the most widespread currencies in the world, which occurs on most trade operations. South Africa is the richest country in Africa because of the presence in the country's richest mineral deposits. South Africa is one of the largest stock exchanges, which is among the ten largest world stock exchanges. South Africa's economy is based on the extraction and export of minerals.

South Africa has produced a large number of precious stones and metals, including gold and diamonds. In addition, South Africa is the largest car manufacturer in Africa, most of which goes to exported. South Africa is almost totally self-sufficient in providing the necessary raw materials of production. The factors most affecting the South African Rand exchange rate, you can select the price of precious stones and metals, as well as level of machinery industry production.

If you trade cross rates, it is necessary to remember that brokers are usually set a higher spread than the more popular currency pairs, so before you start working with the cross-rates, it should be carefully acquainted with the conditions offered by the broker to trade with specified trade instrument.