

Forex Symbol «Great Britain Pound vs Hungarian Forint» or «GBPHUF»

GBP/HUF is not a popular currency pair in the Forex market. GBPHUF 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: GBPUSD USDHUF. By combining these two charts in the same price chart, you can get an approximate GBPHUF chart.

GBPHUF 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: GBPUSD, USDNOK. By combining these two charts in the same price chart, you can get an approximate GBPHUF 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, GBPHUF currency pair may be a specific indicator of change at these currencies.

Hungary is a country with a high proportion of foreign capital in the economy. For this reason, the Hungarian economy is highly dependent on those organizations and countries that operate in the territory of this Central European state.

Hungary is an advanced industrial country in Central Europe. The main economic sectors in Hungary are engineering, metallurgy and chemical industry. Also Hungary has a very developed agriculture, a significant proportion of which are gardening and wine-making industries. Much of the products are exported abroad. A significant proportion of Hungarian income is international tourism. Millions of foreigners visit this country annually, because they are attracted by the nature of the country and its ancient traditions and architecture. Hungary's main trading partners are EU countries and Russia. For this reason, when you assess the further course of the Hungarian forint, you should pay special attention to economic indicators of these regions.

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.