

## Forex Symbol «US Dollar vs Czech Koruna» or «USDCZK»

USD/CZK is popular currency pair at the Forex market. The state of this financial instrument strongly depends on U.S. economic situation. For this reason, the trader should primarily focus on the economic indicators of the United States of America. Most trading activity occurs during the work time of European and North American stock exchanges.

The Czech Republic is one of the most advanced industrialized countries of central Europe. The country is one of the most prosperous and stable among all the countries of the region. Czech Republic has a high rate of personal income, which provides by a high level of economic development.

The main sectors of Czech Republic economy are: machinery, iron and steel production, chemical industry, electronics, industry for the production of beer, as well as agriculture. The most developed economic sector is the automotive industry. Czech Republic has one of the highest rates of car production in the world, most of which is exported. In addition, the Czech Republic is one of the leading exporters of beer and shoes. In addition, significant portions of Czech export are variety of chemical products: tires, synthetic fibers, etc. The main trade partners of the Czech Republic are Germany, Russia, Slovakia and Austria. The Czech Republic is one of the leaders in Europe in sphere of electricity production, due to the presence in this country a wide range of possibilities to produce the electric power: nuclear, thermal, hydro, and solar and wind power.

If you trade with currency pair USDCZK, you need to pay attention to the behavior of the other most important trading instruments such as: EURUSD, GBPUSD and USDJPY.

These trading instruments are indicators of price movement of trading instrument USDCZK, since they greatly influence to rate of national currency of Czech Republic. If you trade with USDCZK, you should focus on economic indicators of Czech Republic, as well as the oil world price and other minerals needed to support the Czech Republic economy.