

## Forex Symbol «US Dollar vs Hungarian Forint» or «USDHUF»

USD/HUF is not popular currency pair at the Forex market. The course of this trading instrument was pegged to the Euro since its introduction into circulation in most countries of the European Union until 2008, when Hungary refused to anchor its currency to the Euro due to the absence of further benefit in that.

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 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 the rate of national currency of Hungary. If you trade with USDCZK, you should focus on economic indicators of Hungary, as well as the oil world price and other minerals needed to support the Hungary's economy.