

Forex Symbol «Great Britan vs Hong-Kong Dollar» or «GBPHKD»

GBP/HKD is popular currency pair at the Forex market. Hong-Kong is actively trading with UK. UK is the largest business partner of the country. For this reason, the trading instrument GBPHKD 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 Hong-Kong.

GBPHKD 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, USDHKD. By combining these two charts in the same price chart, you can get an approximate GBPHKD 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. Is necessary to note that discussed currencies could respond with different speed on changes in the U.S. economy, therefore, GBPHKD currency pair may be a specific indicator of change at these currencies.

Hong Kong is one of the largest stock exchanges. On many indicators Hong Kong ahead of a number of major European and American stock exchanges. To date, Hong Kong occupies a leading position among the top financial centers all over the world.

Hong Kong's economy is based on the principle of free markets, low taxation, and the policy of neutrality from the part of the state in economic affairs of the region. Hong Kong has a low mineral and food resources, for this reason that its economy is heavily dependent from these factors. Most of Hong Kong's income is service industries, as well as re-exports from China. In addition, the tourism sector is well developed.

If you trade cross rates, it is necessary to remember that broke rs 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.