

Inflation data looms

As markets count down to the much anticipated release of March inflation data, investors eye the Federal Reserve's future interest rate path, while gold gains and oil prices oscillate. Elsewhere, the world's biggest luxury group LVMH prepares to release its first quarter sales.

U.S. futures were stable on Wednesday, as investors braced themselves for the publication of the key inflation figures.

Trading on Tuesday was muted, in a sign that traders were choosing to stay on the sidelines ahead of the publication of the latest U.S. consumer price index later today and the producer price index tomorrow. The S&P 500 ended mostly flat, while the tech-focused Nasdaq slipped by 0.4%.

The inflation data is widely expected to provide some clues about the future path of the Federal Reserve's recently aggressive monetary policy tightening campaign aimed at curbing soaring prices.

On a year-on-year basis, the consumer price index from the Bureau of Labor Statistics is projected to have slowed last month to 5.1% from 6.0% in February. The spotlight will also shine on core prices, a major data point for Fed officials that strips out volatile items like food and energy for Fed officials. That figure is seen moving up to 5.6% from 5.5% in the prior month.

The numbers could well factor into when - or if - the Fed chooses to ease away from its rate-hiking cycle.

Meanwhile, oil prices hovered mostly around the flatline, with traders awaiting the inflation figures as well as U.S. government crude inventories.

The U.S. government will publish its latest crude stockpile data later on in the session. The market will also have a chance to parse through monthly reports from the Organization of the Petroleum Exporting Countries and the International Energy Agency on Thursday and Friday respectively.

Important Note: The information found on Ausprime platform is intended only to be informative, is not advice nor a recommendation, nor research, or a record of our trading prices, or an offer of, or solicitation for a transaction in any financial instrument and thus should not be treated as such. The information provided does not include any specific investment objectives, financial situation and needs of any specific person who may receive it. The past performance is not a reliable indicator of future performance and/or results. Past Performance or Forward-looking scenarios are not a guarantee of future performance. Actual results may differ materially from those anticipated in forward-looking or past performance statement