

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **November 22nd 2021 and 26th November 2021**, where we take a look at the economic data, market news and headlines likely to have the biggest impact on the market prices this week and beyond, as well as the US Dollar, and other key correlated assets.

This week is truncated by the Thanksgiving holiday on Thursday in the US, historically, stocks have tended to do well in the shorter than usual week leading up to the Thanksgiving holiday, and it may well squeeze a lot of trading action into fewer days: We'll get the Fed's PCE report on inflation for the month of October, as well as the minutes from the October FOMC meeting.

On Friday 19th November 2021, the dollar rose to its highest level since July 16, 2020. Robust economic data helped most stocks rebound from last week's selloff. Strong Retail Sales in particular stood out, up 1.7% in October, beating expectations. An increase in retail sales generally signals an economic recovery.

Central Bank

The Fed will likely begin taking away some monetary accommodation rather than inject it at a slower pace (tapering), the FOMC statement specified the tapering in November and December at a \$15 bln pace per month. Powell acknowledged that growth was likely to accelerate this quarter. The strength of the US October employment report, retail sales, industrial production, and housing starts to point in that direction. Even though September's dot plot (summary of economic projections) showed that half of Fed officials did not think a hike next year would be necessary, the Fed needs to have the flexibility to raise rates sooner.

Also in the mix: Reports suggest that the Biden White House will announce its decision about its selection for Fed Chair—whether it remains Jerome Powell or not—before the holiday.

Other important economic data is as follows: (Time GMT+0)

Monday, November 22, 2021

15:00: US – Existing Home Sales

Tuesday, November 23, 2021

08:30: Germany – Manufacturing PMI

08:30: UK – Manufacturing PMI

08:30: UK – Services PMI

Wednesday, November 24, 2021

01:00: New Zealand – RBNZ Interest Rate Decision: forecast to raise rates to 0.75% from 0.50%.

09:00: Germany – Ifo Business Climate Index

13:30: US – Core Durable Goods Orders

13:30: US – GDP QoQ.

13:30: US – Initial Jobless Claims

15:00: US – Core PCE Price Index m/m

15:30: US – Crude Oil Inventories

19:00: US – FOMC Meeting Minutes

Thursday, November 25, 2021

Thanksgiving Holiday in the US, all markets closed

7:00: Germany – GDP

17:00: UK – BoE Governor Bailey Speaks

Friday, November 26, 2021

12:30: Australia – Retail Sales

8:00: Eurozone – ECB President Lagarde Speaks

Thanks for reading! Have a great week!

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