

WEEKLY ECONOMIC CALENDAR AHEAD

We wish you & your family a wonderful holiday season and a happy, healthy and prosperous new year 2022!

Here is what you need to know about the important news between **December 20th 2021 and December 24th 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.

As this year comes to an end and enters holiday mode and will likely remain so until the middle of next week. The reduction in transaction volume may exacerbate price volatility.

Last week, the number of initial jobless claims in the United States remained below the pre-pandemic level, Initial jobless claims edged lower to 205,000, still near the lowest level in more than half a century. The labour market remains tight despite some concerns the Omicron variant could lead to a tentative stall with new hiring and consumer spending grew strongly, making the U.S. economy expected to achieve a strong ending in 2021.

The U.S. dollar index fluctuated down last week, the third quarter GDP growth rate of the United States slowed down sharply, the supply chain was interrupted, and the economic outlook was overcast. However, the epidemic factors had limited risk aversion to the U.S. dollar. These factors put pressure on the U.S. dollar index.

Commodities is the best-performing asset class in the market this year, as the global economic rebound, loose monetary policy, severe weather, and supply chain disruption have pushed up **commodity** prices

Oil prices have been fluctuating in recent weeks due to conflicting signals about Omi Keron's potential impact on demand. The first main event of the New Year is the January 4th meeting on output, which means we should hear some announced comments from OPEC+ members.

Gold held onto its first weekly advance since mid-November as investors weighed concerns over the spread of the omicron virus variant against tightening monetary policy. The lack of fresh triggers and the Christmas holiday mood has kept gold prices in a range.

Central Bank

The European Central Bank, the Bank of England, and the Bank of Canada are expected to raise interest rates, and the Turkish lira due to Erdogan's new policy caused the lira exchange rate to up 30% last week.

Inflation in the euro zone remains high, and energy shortages may have a long-lasting spillover effect, supporting the **European Central Bank's** tightening outlook. The Eurozone inflation rate hit a 25-year high in November, putting tightening pressure on the European Central Bank.

The pound continued to fluctuate against the U.S. dollar last week. Supported by the weakening of the U.S. dollar, the market's expectations of the **Bank of England's** interest rate hike have risen, and the easing of pandemic concerns will also benefit the pound. Market expectations of the Bank of England's interest rate hike are heating up, and the market is betting that the Bank of England will raise interest rates by 100 basis points in 2022, and the key interest rate will return to above 1%.

After the **Bank of Canada** announced its last interest rate policy on December 8, it has clearly turned to "hawks", proposing that "inflation will last longer than expected", and Governor McCollum also pointed out from another aspect that the Canadian economy the situation of the epidemic recession in China has been greatly improved.

The data calendar globally is thin this week. Other important economic data is as follows: (All times listed are GMT+0)

Monday, December 27, 2021

Markets closed for Christmas in Australia, Canada, the UK and other locations.

Tuesday, December 28, 2021

15:00: US – CB Consumer Confidence

Markets closed for Christmas in Canada, the UK

Wednesday, December 29, 2021

15:00: US – Pending Home Sales

15:30: US – Crude Oil Inventories

Thursday, December 30, 2021

13:30: US – Initial Jobless Claims

Friday, December 31, 2021

01:00: China – Manufacturing PMI: predicted to retreat to 49.6 from 50.1

New Year's Holiday: markets closed in Brazil, Japan, Singapore, Russia, Germany, Switzerland, and the UK among others.

Thanks for reading! Have a great week!

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