

## WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **May 2<sup>nd</sup> 2022 and May 6<sup>th</sup> 2022**, 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.

May starts with positive momentum on the markets, since United States, United Kingdom, and Australia, are expected to announce the update of their interest Rates to 1%, and 0.25% for Australia.

### U.S. dollar index

Also known as DXY, is used by traders seeking a measure of the value of USD against a basket of currencies used by US trade partners. The indicator hit its highest level for 2022, focusing on the rates announcement during the week, with the rumours to increase interest rates by 0.75% to be in the air, but markets seems to be unconvinced.

### Gold

Gold during this week, is focusing on the Russia Ukraine conflict again, while also the interest rates announcements, might have a major impact on the precious metal, even though the increase on the rates is expected for long time now.

### Oil

Oil prices got some solid gains during past week, with crude and brent increasing by around 3% in price, during the last five trading sessions. The possibility for Europe to impose embargo on Russian petroleum, is counterbalanced by Covid 19 lockdown in Shanghai for now.

### Us Stocks

S&P 500 is close to the worst quarter since the beginning of the pandemic in 2020. Fed policy remains the main driver for the sentiment of wall street investors, with the equity markets to focus on the announcement this week for the rates increase that is expected now for many months.

### Central Bank

International central banks were quite active this week.

### US Federal Reserve (FED)

Federal Reserve this week has the lights on them, with the long-awaited interest rates increase to be on the focus of investors. The Increase is expected to be 0.5 basis points to reach 1%, while some analysts say that there is always the possibility to increase them even more.

### European Central Bank (ECB)

ECB is being encouraged to change its forward guidance for monetary policy, since more Governing council officials are showing greater willingness to switch gears, while also the US rate decision might have a large impact on the EUR/USD for the week.

### Bank of England (BOE)

Bank of England is also expected to announce the increase on the interest rates to 1% from 0.75%. Investors should also keep the eyes and ears open, regarding the officials votes, since from February onwards, the votes to increase the rates are not unanimously in favour of the increase.

Other important economic data is as follows: (All times listed are GMT+3)

**Monday, May 02, 2022****All Day: Holiday – GBP – CNY**

14:00 USD – ISM manufacturing PMI

**Tuesday, May 03, 2022****All Day: Holiday – JPY – CNY**

04:30: AUD – Cash Rate

04:30: AUD – RBA Rate Statement

14:00: USD – Jolts Job Openings

22:45: NZD – Employment Change q/q

22:45: NZD – Unemployment Rate

**Wednesday, May 04, 2022****All Day: Holiday – JPY – CNY**

12:15: USD – ADP non Farm Employment Change

18:00: USD – FOMC Statement

18:00: USD – Federal Funds Rate

18:30: USD – FOMC Press Conference

**Thursday, May 05, 2022****All Day: Holiday – JPY**

11:00: GBP – BOE Monetary Policy Report

11:00: GBP – MPC Official Bank Rate Votes

11:00: GBP – Monetary Policy Summary

11:00: GBP – Official Bank Rate



**Friday, May 06, 2022**

12:30: CAD – Employment Change

12:30: CAD – Unemployment Rate

12:30: USD – Average Hourly Earnings m/m

12:30: USD – Non-Farm Employment Change

12:30: USD – Unemployment Rate

Thanks for reading! Have a great week!

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