

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **May 16th 2022 and May 20th 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.

Investors' attention is mostly on Central Banks, for indications on new Rates increases, to fight inflation as it seems it's the only way that can help to stop the inflation.

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 extended Fridays pullback moves around 104.50. Over the next few weeks, eyes are on the FED regarding remarks on new rates increase.

Gold

Gold prices dropped last week, as investors are focused on the hawkish Federal Reserve behavior, with the main focus to be for new Rates increase and indications on when is expected to happen.

Oil

Oil traded in range during past week, on the 100 level, with now the expectations to end China Lockdown to have an end by the end of the month, oil seems to be gaining some ground again.

Us Stocks

Shares dropped last week, after Fed president Jerome Powell stated that larger rate hikes are off the table for the time being, however, FED couldn't guarantee a soft landing on the economy.

Central Bank

International central banks were quite active this week.

US Federal Reserve (FED)

FED officials stated that there is no reason to alter the course for 50 basis points at the next two meetings, while also mentioning that the aim is for 2.5% rates by the end of the year

European Central Bank (ECB)

ECB Governing council member Gabriel Makhoulf said that it was expected that the ECB rates are likely to be in a positive territory by early next year, as reported by Reuters

Bank of England (BOE)

The national institute of Economic and Social Research (NIESR) crossed wires via Financial Times by saying that the BOE will need to raise interest rates to 2.5% and keep them there until the middle of the decade, in order to fight inflation.

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

Monday, May 16, 2022

14:15: GBP – Monetary Policy Report Hearings

Tuesday, May 17, 2022

01:30: AUD – Monetary Policy Meeting Minutes

12:30: USD – Core Retail Sales m/m

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18:00: USD – FED Chair Powell Speaks

Wednesday, May 18, 2022

06:00: GBP – CPI m/m

Thursday, May 18, 2022

12:30: USD – Unemployment Claims

Friday, May 13, 2022

06:00: GBP – Retail Sales m/m

Thanks for reading! Have a great week!

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