

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **May 30th 2022 and June 3rd 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.

U.S. dollar index

Fears for the dollar to lose its safety and the dominance of reserve currency, seems to be extreme, and not possible as analysts say, as there is no substitute for the dollar that is safe for large quantities of savings. The greenback once again seems like a currency Safe Heaven.

Us Stocks

Wall Street recovered some loses past week, holding for further gains for this week, which is as usual the most critical week of each month. The NFP week. Investors are eyeing the announcement on Friday to decide what direction they will follow

Canadian Central Bank

On Wednesday, the Canadian Central Bank is expected to increase the interest rates to the highest level since March 2020 which was for the last time above 1%. This week the rates are expected to increase to 1.5% from 1%, third increase in a row after increasing from 0.25 to 1% as a measure to fight inflation.

Gold

Gold seems to be trading in upbeat momentum, with analysts to expect to continue this momentum also for this week, as investors are waiting for the NFP release on Friday, along with inflation fears

Oil

Oil prices reached the highest level of two months, as investors are waiting to see if the European Union will reach an agreement on banning the Russian Oil imports, in order to sanction Moscow for the Ukraine invasion.

Other important economic data is as follows: (Times listed are GMT zones)

Monday, May 30

USD – Bank Holiday (Memorial Day)

Tuesday, May 31

12:30 – CAD – GDP m/m

Wednesday, June 1

01:30 – AUD – GDP q/q

14:00 – CAD – BOC Rate Statement

14:00 – CAD – Overnight Rate

14:00 – USD – ISM Manufacturing PMI

14:00 – USD – JOLTS Job Openings

Thursday, June 2

GBP – Spring Bank Holiday

EUR -- Italian National Day

CNY – Dragon Boat Festival Day

12:15 – USD – ADP Non-Farm Employment Change

Friday, June 3

GBP – Platinum Jubilee Bank Holiday

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

12:30 – USD – Non-Farm Employment Change

12:30 – USD – Unemployment Rate

Tentative – USD – Treasury Currency report

Thanks for reading! Have a great week!

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