

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **January 9th, 2023, and January 13th, 2023**, 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

Market participants continue to assess Friday's results from the US labour market, where the US economy added more jobs than expected during December (+223K), the jobless rate ticked lower to 3.5% but the wage growth showed some loss of momentum. In fact, traders perceived the latter as a potential factor behind a potential slowdown of future interest rate hikes by the Federal Reserve, triggering a subsequent sharp sell-off in the greenback.

Gold

Gold price is consolidating the two-day uptrend near the highest level in eight months at \$1,880. Prices of the yellow metal surged on Friday after data from the Labor Department showed U.S. nonfarm payrolls grew at their slowest pace in a year in December. Readings for the previous two months were revised lower, while wage growth also eased. Focus now turns to U.S. consumer price index inflation data due on Thursday for more cues on the path of U.S. interest rates. CPI inflation is expected to have sunk to a one-year low in December, indicating that a series of sharp interest rate hikes by the Fed in 2022 are having their intended effect.

Oil.

China has kicked off the year by buying large quantities of oil despite its worrying COVID situation. But before bulls in the market get excited again at the prospect of \$100 a barrel, the Chinese actions seemed geared more towards storing crude than buying it for immediate use. In the energy universe, storage is a dirty word that tends to depress, rather than lift, prices.

Stocks

Ahead in the week, market participants will be focused on December's Consumer Price Index, with the month-on-month reading expected to come in at 0.1%, bringing the annualized rate to 6.6% from 7.1% in the prior month. In addition, Michigan consumer sentiment, import and export prices, while speeches from Federal Reserve Chair Jerome Powell and FOMC Member Harker will also be closely monitored



Economic calendar most important releases - All times are GMT**Tuesday, January 10, 2023**

10:10	CAD	BOC Gov Macklem Speaks
14:00	USD	Fed Chair Powell Speaks

Wednesday, January 11, 2023

00:30	AUD	CPI y/y
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Thursday, January 12, 2023

13:30	USD	CPI m/m
13:30	USD	CPI y/y
13:30	USD	Core CPI m/m
13:30	USD	Unemployment Claims

Friday, January 13, 2023

07:00	GBP	GDP m/m
15:00	USD	Prelim UoM Consumer Sentiment

Thanks for reading! Have a great week!

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