

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **January 16th 2023** and **January 20th 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

The dollar remains under persistent selling pressure, as investors continue to favour the risk-associated assets and the perception that the Federal Reserve could slow the pace of its future interest rate hikes keeps running high.

Gold

Gold price hit fresh nine-month highs at \$1,929 before pulling back to \$1,915.

Analysts comment: "If Gold bulls manage to regain control and take out the multi-month high, then a fresh upswing toward the \$1,940-\$1,941 supply zone could be in the offing. The next stop for XAU/USD is seen at \$1,950, the psychological level".

Oil.

Iranian oil exports hit new highs in the last two months of 2022 and are making a strong start to 2023 despite U.S. sanctions. Energy consultant SVB International said Iran's crude exports in December averaged 1.137 million barrels per day, up 42,000 bpd from November and the highest 2022 figure SVB has reported based on estimates given earlier.

Stocks

Analysts at Barclays believe that global equity markets have room to drop further.

"We observe that US stocks tend to bottom out 30-35% below peak in the middle of a recession. That suggests fair value of 3200 on the S&P500 sometime in H1 23. European valuations look more reasonable, but that is offset by a considerably worse macro-outlook than in the US."

Economic calendar most important releases - All times are GMT

Monday, January 16, 2023

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| 15:00 | GBP | BOE Gov Bailey Speaks |
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Tuesday, January 17, 2023

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| 02:00 | CNY | GDP q/y |
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| 07:00 | GBP | Claimant Count Change |
| 13:30 | CAD | CPI m/m |
| 13:30 | CAD | Median CPI y/y |
| 13:30 | CAD | Trimmed CPI y/y |
| 13:30 | CAD | Empire State Manufacturing Index |

Wednesday, January 18, 2023

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| Tentative | JPY | BOJ Outlook Report |
| Tentative | JPY | Monetary Policy Statement |
| Tentative | JPY | BOJ Press Conference |
| 07:00 | GBP | CPI y/y |
| 13:30 | USD | Core PPI m/m |
| 13:30 | USD | Core Retail Sales m/m |
| 13:30 | USD | PPI m/m |
| 13:30 | USD | Retail Sales m/m |

Friday, January 13, 2023

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| 10:00 | EUR | ECB President Lagarde Speaks |
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Thanks for reading! Have a great week!

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