

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **January 23rd, 2023, and January 27th 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

Dollar index starts the week “defensively” breaking the support of 102 level. The hawkish message from the latest FOMC Minutes and recent comments from fed’s rate-setters, all pointing to the need to advance to a more restrictive stance and stay there for longer, at the time when rates are seen climbing above the 5.0% mark.

Gold

Gold continues to climb, reaching higher than \$1920 forming a support level at \$1917. As gold and silver remain sensitive to changes in monetary policy, the softer narrative has helped drive precious metals higher. With the Fed now expected to raise rates at a slower pace, the probability of a 0.25% increase at the next FOMC has risen to 95.2%

Oil

January has seen consistent gains for energy benchmarks, mostly triggered by signs of renewed vigor in the world’s number two economy. China was hit hard by draconian Covid-lockdown rules, and also by a broad, post-pandemic rethink of the globalization model which has underpinned its astonishing economic rise. However, those rules have been relaxed and latest data are more encouraging.

Stocks

Ahead in the week, investors will be bracing for a busy week of U.S. economic events including preliminary Manufacturing and Services PMIs, core durable goods orders, the preliminary Q4 GDP reading, initial jobless claims, new home sales, PCE price index, Michigan consumer sentiment, and pending home sales data.

In addition, earnings season is set to heat up with companies such as Microsoft Corporation (NASDAQ:MSFT), International Business Machines (NYSE:IBM), Tesla Inc (NASDAQ:TSLA), Visa Inc (NYSE:V), Intel Corporation (NASDAQ:INTC), and Chevron Corp (NYSE:CVX) set to report results.

Economic calendar most important releases - All times are GMT

Monday, January 23, 2023

17:45 EUR ECB President Lagarde Speaks



Tuesday, January 24, 2023

09:30	GBP	Flash Manufacturing PMI
14:45	USD	Flash Services PMI
21:45	NZD	CPI q/q

Wednesday, January 25, 2023

00:30	AUD	CPI q/q
15:00	CAD	Overnight Rate
15:00	CAD	BOC Monetary Policy Report
15:00	CAD	BOC Rate Statement
16:00	CAD	Press conference

Thursday, January 26, 2023

13:30	USD	Advance GDP q/q
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Friday, January 27, 2023

13:30	USD	Core PCE Price Index m/m
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Thanks for reading! Have a great week!

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