

## WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **February 20<sup>th</sup>, 2023** and **February 24<sup>th</sup> 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 index appears somewhat stable in the sub-104.00 region. Moving forward, the publication of the FOMC Minutes of the February gathering (Wednesday) and inflation figures tracked by the PCE (Friday) are expected to take centre stage in the US docket this week.

### Gold

Gold was another notable underperformer last week considering the combination of a stronger US Dollar and bond yields. There was some vocal debate between Fed policymakers in terms of what we could expect for the pace of tightening going forward. A couple of officials opened the door to potentially returning to bigger hikes while others focused on smaller incremental steps. Either way you look at it, a tighter Fed is here to stay, for now.

### Oil.

WTI and other international benchmarks were also pressured by worries that China's fuel demand is not yet taking off amid depressed mobility, as Covid-19 continues to rip through the country after the abrupt removal of most pandemic control measures. Once the population achieves herd immunity, the economy should come back with a vengeance, boosting energy consumption. This could occur in short order.

### Stocks

Ahead in the week, market participants will be looking towards preliminary services and manufacturing PMIs, existing home sales, FOMC meeting minutes, GDP, and PCE data as well as personal spending and Michigan consumer sentiment and expectations. Meanwhile, speeches from Williams, Bostic, Mester, and Fed Governor Jefferson will also be closely monitored.

On the earnings front, companies including Walmart Inc, Home Depot Inc, Medtronic, and Palo Alto Networks Inc are set to report later in the week.

## **Economic calendar most important releases - All times are GMT**



**Tuesday, February 21, 2023**

09:30	GBP	Flash Manufacturing PMI
09:30	GBP	Flash Services PMI
13:30	CAD	CPI m/m
13:30	CAD	Median CPI y/y
14:45	USD	Flash Services PMI

**Wednesday, February 22, 2023**

00:30	AUD	Wage Price Index q/q
01:00	NZD	Official Cash Rate
01:00	NZD	RBNZ Monetary Policy Statement
01:00	NZD	RBNZ Rate Statement
19:00	USD	FOMC Meeting Minutes

**Thursday, February 23, 2023**

13:30	USD	Prelim GDP q/q
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**Friday, February 24, 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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