

## WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **March 13<sup>th</sup> 2023 and March 17<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

During the weekend, US Treasury Department, Federal Reserve and the Federal Deposit Insurance Corporation (FDIC) took joint actions to tame the risks emanating from the SVB and Signature Bank. “All depositors of Silicon Valley Bank and Signature Bank will be fully protected,” said the authorities in a joint statement released a few minutes back. S&P 500 Futures and US Treasury bond yields consolidate the previous day’s losses after the late plan for the US authorities to tame the financial crisis.

### Gold

Silicon Valley Bank’s failure highlight the deepening cracks in the U.S. economy caused by a rapid increase in interest rates. The Fed had embarked on its most hawkish hiking spree in over 50 years to curb runaway inflation.

But this weighed heavily on metal markets, as rising yields drove up the opportunity cost of holding non-yielding assets. Still, the prospect of a less hawkish Fed spurred broader gains in metal prices.

### Oil.

The commodity prices initially dropped to the two-week low before bouncing off \$74.90 on the US Dollar’s slump despite witnessing the better-than-forecast Nonfarm Payrolls (NFP) reports.

Market sentiment was fragile as worries about further monetary tightening by the Fed have been exacerbated by high crude oil inventories in the U.S., analysts from ANZ Bank said in a note on Monday morning.

### Stocks

In the week ahead, market participants will be closely monitoring consumer and producer price index data, retail sales, business inventories, building permits, Philadelphia Fed manufacturing, Michigan consumer sentiment and expectations, as well as industrial production. FOMC member Bowman is also scheduled to speak. Among earnings, companies scheduled to report include FedEx Corporation, Adobe Systems Incorporated, and Dollar General Corporation.

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

### **Tuesday, March 14, 2023**

07:00	GBP	Claimant Count change
12:30	USD	CPI m/m
12:30	USD	CPI y/y
12:30	USD	Core CPI m/m

### **Wednesday, March 15, 2023**

12:30	USD	Core PPI m/m
12:30	USD	Core Retail Sales m/m
12:30	USD	Empire State Manufacturing Index
21:45	NZD	GDP q/q

### **Thursday, March 16, 2023**

00:30	AUD	Employment Change
00:30	AUD	Unemployment rate
13:15	EUR	Main Refinancing Rate
13:15	EUR	Monetary Policy Statement
13:45	EUR	ECB Press Conference

### **Friday, March 17, 2023**

13:45	USD	Prelim UoM Consumer Sentiment
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**Thanks for reading! Have a great week!**

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