

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **May 1st 2023 and May 5th 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 USD Index is struggling in extending its recovery above 101.80, however, the upside seems favoured as the pre-Fed anxiety is expected to kick in. One more interest rate hike announcement from Fed chair Jerome Powell is in the pipeline as US consumer spending is resilient and Employment Cost Index is not showing stagnation.

Gold

Gold Price (XAU/USD) holds lower grounds within a short-term trading range past \$2,000 as holidays in multiple markets restrict the bullion's moves as the key week begins. Even so, the US Dollar's recent run-up, backed by upbeat US inflation clues, weighs on the Gold price. On the same line, the First Republic bank woes, hawkish Fed bets and downbeat China PMIs for April also exert downside pressure on the Gold price amid a sluggish start to the crucial week comprising multiple central bank monetary policy meetings and the US jobs report for April.

Oil.

Oil prices fell on Monday as jitters over the economic impact of the U.S. Federal Reserve potentially raising interest rates and weaker Chinese manufacturing data were enough to outweigh support from new OPEC+ supply cuts taking effect this month.

Stocks

Financial markets portray a cautious mood while waiting for the key First Republic bidding results early Monday. Adding strength to the sour sentiment could be the fears emanating from recent hawkish Fed bets and fears of recession. However, holidays in China, the UK and Europe prod the traders and limit the moves as the key week comprising multiple central bank meetings and the US employment report begins.

While portraying the mood, the S&P 500 Futures snap a two-day uptrend near 4,185, making rounds to the highest levels in a fortnight, whereas the US 10-year and two-year Treasury bond yields seesaw around 3.45% and 4.05% after falling notably the previous day.

Economic calendar most important releases - All times are GMT



Monday, May 01, 2023

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|-------|-----|-----------------------|
| 14:00 | USD | ISM Manufacturing PMI |
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Tuesday, May 02, 2023

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| 04:30 | AUD | Cash Rate |
| 04:30 | AUD | RBA Rate Statement |
| 11:20 | AUD | RBA Gov Lowe Speaks |
| 14:00 | USD | JOLTS Job Openings |
| 23:00 | NZD | RBNZ Gov Orr Speaks |

Wednesday, May 03, 2023

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|-------|-----|--------------------------------|
| 12:15 | USD | ADP Non-Farm Employment Change |
| 18:00 | USD | FOMC Statement |
| 18:00 | USD | Federal Funds Rate |
| 18:30 | USD | FOMC Press Conference |

Thursday, May 04, 2023

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|-------|-----|---------------------------|
| 12.15 | EUR | Main Refinancing Rate |
| 12.15 | EUR | Monetary Policy Statement |
| 12.45 | EUR | ECB Press Conference |
| 16.50 | CAD | BOC Gov Macklem Speaks |

Friday, May 05, 2023

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|-------|-----|----------------------------|
| 12.30 | USD | Non-Farm Employment Change |
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Thanks for reading! Have a great week!

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