

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **May 8th 2023 and May 12th, 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

US Dollar Index (DXY) rebounds from short-term key support as it consolidates losses made in the last two weeks around 101.35 early Monday in Asia. In doing so, the greenback's gauge versus six major currencies benefits the latest hawkish Fed speak and challenges market sentiment. Also keeping the DXY buyer's hopeful is the cautious mood ahead of this week's US inflation data and a survey report on the US banking lending practices and current conditions.

Gold

Friday's marked pullback in gold prices was on the back of shrinking open interest and volume, leaving no room for the continuation of the decline in the very near term. That said, the precious metal continues to target the 2023 high at \$2067 per ounce troy (May 4), just ahead of the all-time peak at \$2075 (August 7, 2020).

Oil.

West Texas Intermediate (WTI), futures on NYMEX, are gathering support for extending a rally above the crucial resistance of \$72.00 in the early Tokyo session. The oil price has attracted bullish traction as various central banks along with the Federal Reserve (Fed) are considering an end to their policy-tightening spell to avoid further damage to their respective economies.

Stocks

In the week ahead, investors will be looking towards key consumer, producer, import and export price indexes as well as preliminary Michigan sentiment and expectation readings.

Speeches from the Fed's Jefferson, Waller and the FOMC's Bowman will also be closely watched.

Earnings season is set to continue this week with companies including Berkshire Hathaway, PayPal Holdings, Airbnb, Toyota Motor, Walt Disney, Occidental Petroleum, and Tapestry, scheduled to deliver results.

Economic calendar most important releases - All times are GMT**Wednesday, May 10, 2023**

12:30	USD	CPI m/m
12:30	USD	CPI y/y
12:30	USD	Core CPI m/m

Thursday, May 11, 2023

11:00	GBP	BOE Monetary Policy Report
11:00	GBP	MPC Official Bank Rate Votes
11:00	GBP	Monetary Policy Summary
11:00	GBP	Official Bank Rate
11:30	GBP	BOE Gov Bailey Speaks
12:30	USD	Core PPI m/m
12:30	USD	PPI m/m
12:30	USD	Unemployment Claims

Friday, May 12, 2023

03:00	NZD	Inflation Expectations q/q
06:00	GBP	GDP m/m
14:00	USD	Prelim UoM Consumer Sentiment

Thanks for reading! Have a great week!

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