

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **May 22nd 2023 and May 26th 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 starts the week mildly on the defensive, although still above the 104.00 barrier ahead of the opening bell in Euroland on Monday.

Indeed, the tepid bounce in the risk complex puts the buck under some pressure after market participants continue to digest the recently clinched deal around the US debt ceiling.

Gold

Gold price (XAU/USD) is facing fragile barricades around \$1,945.00 in the Asian session. The precious metal is expected to move higher as the US Dollar Index (DXY) has retreated after a pullback move to near 104.20. The approval of a raise in the US debt-ceiling has pushed the USD index under pressure.

Oil.

Oil prices rose in Asian trade on Monday as U.S. lawmakers said they had reached a provisional agreement to raise the debt ceiling, with focus now turning to key Chinese data this week for cues on the world's largest oil importer.

Top Democrat and Republican lawmakers said over the weekend that they had reached a tentative budget agreement to avert a potential debt default, which could have dire consequences for the global economy.

The deal is now set to face a vote in Congress before it is passed into law. But some members of the house expressed discontent with the deal and threatened to block it

Stocks

investors this week will be monitoring CB consumer confidence, JOLTS job openings, ADP nonfarm employment, ISM and Markit PMIs, average hourly earnings, and nonfarm payrolls data, as well as speeches from FOMC member Bowman, Harker, and the Fed's Jefferson.

During Friday's regular session the Dow Jones Industrial Average gained 328.7 points or 1% to 33,093.3, the S&P 500 added 54.2 points or 1.3% to 4,205.5, and the Nasdaq Composite gained 277.6 points or 2.2% to 12,975.7.

Economic calendar most important releases - All times are GMT.**Monday, May 29, 2023**

Bank Holiday:

CHF, FRA, GER – Whit Monday

GBP – Summer Bank Holiday

US – Memorial Day

Tuesday, May 30, 2023

14:00	USD	CB Consumer Confidence
23:00	AUD	RBA Gov Lowe Speaks

Wednesday, May 31, 2023

01:30	AUD	CPI y/y
All Day	EUR	German Prelim CPI m/m
12:30	CAD	GDP m/m
06:00	GBP	CPI y/y
14:00	GBP	JOLTS Job Openings

Thursday, June 01, 2023

12:15	USD	ADP Non-Farm Employment Change
12:30	USD	Unemployment Claims

Friday, June 02, 2023

12:30	USD	Non-Farm Employment Change
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Thanks for reading! Have a great week!

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