

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **June 05th 2023** and **June 09th 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

stays defensive near 104.00 amid early Tuesday, after a volatile week-start that initially portrayed a run-up to 104.40 before marking a no-change day in the end.

The greenback's gauge versus six major currencies dropped the previous day amid downbeat US data and Treasury bond yields. In doing so, the DXY also bears the burden of an absence of the Federal Reserve (Fed) talks amid the pre-FOMC blackout ahead of next week's monetary policy meeting.

Gold

Gold price struggles to capitalize on the previous day's modest recovery from the 100-day Simple Moving Average (SMA) and oscillates in a narrow trading band through the first half of the European session on Tuesday. The XAU/USD currently trades just above the \$1,960 level, nearly unchanged for the day and well within the striking distance of over a two-month low touched last week.

Oil.

Heading into the recent OPEC+ meeting, oil prices faced challenges primarily due to supply constraints rather than demand dynamics. In response, Saudi Arabia took proactive measures to address this issue by reducing its supply to 9 million bpd. Additionally, all other OPEC+ producers agreed to extend their earlier cuts until the end of 2024. The key question now is how this strategic move will impact oil prices moving forward.

Stocks

Markets in the Asian domain posted significant gains on Friday. Rally in Asian indices is being supported by the clear passage of the US debt-ceiling bill and favor for a pause in the policy-tightening spell by a few Federal Reserve policymakers. Asian majors are following the footprints of the S&P500 as the latter settled with significant gains on Thursday.



Economic calendar most important releases - All times are GMT.

Monday, June 5, 2023

All Day	Holiday	New Zealand - Queen's Birthday			
04:30	GBP	Composite PMI (May)	54.0	53.9	54.9
04:30	GBP	Services PMI (May)	55.2	55.1	55.9
09:00	EUR	ECB President Lagarde Speaks			
09:45	USD	Services PMI (May)	54.9	55.1	53.6
10:00	USD	ISM Non-Manufacturing PMI (May)		50.3	51.8 51.9

Tuesday, June 6, 2023

All Day	Holiday	South Korea - Memorial Day			
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00:30	AUD	RBA Interest Rate Decision (Jun)	.10%	3.85%	3.85%
00:30	AUD	RBA Rate Statement			
04:30	GBP	Construction PMI (May)			
10:00	CAD	Ivey PMI (May)			
12:00	USD	EIA Short-Term Energy Outlook			
21:30	AUD	GDP (QoQ) (Q1)			

Wednesday, June 7, 2023

10:00	CAD	BoC Interest Rate Decision			
10:30	USD	Crude Oil Inventories			
19:50	JPY	GDP (QoQ) (Q1)			

Thursday, June 8, 2023

All Day	Holiday	Brazil - Corpus Christi Day			
00:30	INR	Interest Rate Decision			
08:30	USD	Initial Jobless Claims			

Friday, June 9, 2023

06:30 RUB Interest Rate Decision (May)

08:30 CAD Employment Change (May)

Thanks for reading! Have a great week!

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