

## WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **June 19<sup>th</sup>, 2023, and June 23<sup>rd</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

US Dollar Index (DXY) pares recent losses around 102.30-40 amid a sluggish Monday morning in Asia. In doing so, the greenback's gauge versus six major currencies justifies the market's lack of interest due to the Juneteenth holiday in the US. Also allowing the DXY to pare the latest losses could be the hawkish Fed concerns. However, the mixed US data and comparatively hawkish European Central Bank (ECB) moves keep US Dollar bears hopeful.

### Gold

Gold price ticks lower on the first day of a new week and trades with a mild negative bias, just below the \$1,955 level heading into the European session.

The Federal Reserve (Fed) last week signalled that borrowing costs may still need to rise by as much as 50 basis points (bps) by the end of this year, which assists the US Dollar (USD) to gain some positive traction for the second successive day.

### Oil.

Global oil prices fell more than \$1 on Monday, backing off last week's gains, as questions over China's economy outweighed OPEC+ output cuts and the seventh straight drop in the number of oil and gas rigs operating in the United States.

Brent crude lost \$1.15, or 1.5%, to trade at \$75.46 a barrel by 0350 GMT, while U.S. West Texas Intermediate (WTI) crude was down \$1.09, or 1.5%, to \$70.69.

### Stocks

In the week ahead, investors will be closely monitoring preliminary building permits, housing starts, Q1 current account data, existing home sales, and Markit's preliminary manufacturing and services PMIs.

Key speeches will also be watched from FOMC members Bullard, Williams, Bowman, Barkin, Bostic, and Mester, as well as the Fed's Powell, Cook, and Jefferson



**Economic calendar most important releases - All times are GMT.****Wednesday, June 21, 2023**

<b>06:00</b>	<b>GBP</b>	<b>CPI y/y</b>
<b>14:00</b>	<b>USD</b>	<b>FED Chair Powell Testifies</b>

**Thursday, June 22, 2023**

<b>07:30</b>	<b>CHF</b>	<b>SNB Monetary Policy Assessment</b>
<b>07:30</b>	<b>CHF</b>	<b>SNB Policy Rate</b>
<b>11:00</b>	<b>GBP</b>	<b>MPC Official Bank Rate Votes</b>
<b>11:00</b>	<b>GBP</b>	<b>Monetary Policy Summary</b>
<b>11:00</b>	<b>GBP</b>	<b>Official Bank Rate</b>
<b>12:30</b>	<b>USD</b>	<b>Unemployment Claims</b>

**Friday, June 23, 2023**

<b>07:15</b>	<b>EUR</b>	<b>French Flash Manufacturing PMI</b>
<b>07:30</b>	<b>EUR</b>	<b>German Flash Manufacturing PMI</b>
<b>08:30</b>	<b>GBP</b>	<b>Flash Manufacturing PMI</b>
<b>08:30</b>	<b>USD</b>	<b>Flash Manufacturing PMI</b>

Thanks for reading! Have a great week!

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