

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **July 31st 2023 and August 04th 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) remains directionless around 101.70 during early Monday in Asia. In doing so, the greenback's gauge versus the six major currencies bears the burden of the market's risk-on mood and mixed concerns about the Federal Reserve (Fed). Also testing the DXY bulls after a two-week uptrend is the cautious mood ahead of this week's US ISM PMIs for July and the US jobs report for the said month, comprising the headline Nonfarm Payrolls (NFP).

Gold

Gold Price (XAU/USD) remains on the sideline, mildly offered, as market players brace for this week's top-tier US employment and activity data. That said, the yellow metal printed the first weekly loss in four the last but failed to impress the XAU/USD nears as it recovered on Friday amid softer US inflation clues.

That said, the upbeat prints of the US growth numbers joined the Fed's readiness for further rate hikes to weigh on the Gold Price in the last week. However, softer prints of the Fed's preferred inflation gauge, namely the US Core Personal Consumption Expenditure (PCE) Price Index for June, put a floor under the XAU/USD price.

Oil.

CME Group's flash data for crude oil futures markets noted traders reduced their open interest positions by just 685 contracts on Friday, reaching the third daily drop in a row. In the same line, volume resumed the decline and went down by almost 155K contracts.

Economic calendar most important releases - All times are GMT



Monday, July 31, 2023**05:00 EUR CPI (YoY) (Jul)****Tuesday, August 1, 2023**

All Day	Holiday	Switzerland - National Day
00:30	AUD	RBA Interest Rate Decision (Aug)
04:30	GBP	S&P Global/CIPS UK Manufacturing PMI (Jul)
10:00	USD	ISM Manufacturing PMI (Jul)
10:00	USD	JOLTs Job Openings (Jun)

Wednesday, August 2, 2023

08:15	USD	ADP Nonfarm Employment Change (Jul)
10:30	USD	Crude Oil Inventories

Thursday, August 3, 2023

07:00	GBP	BoE Interest Rate Decision (Aug)
08:30	USD	Initial Jobless Claims
09:45	USD	S&P Global US Services PMI (Jul)
10:00	USD	ISM Non-Manufacturing PMI (Jul)

Friday, August 4, 2023

08:30	USD	Average Hourly Earnings (MoM) (Jul)
08:30	USD	Nonfarm Payrolls (Jul)
08:30	USD	Unemployment Rate (Jul)

Thanks for reading! Have a great week!

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