

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **August 28th, 2023, and September 01st 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) takes offers to refresh its intraday low near 104.10 as it retreats from the highest level since June 01, marked the previous day, amid the market's cautious optimism. That said, China's stimulus joins the anxiety ahead of this week's top-tier inflation and employment data from the US to underpin the pullback moves of the Greenback's gauge versus the six major currencies. However, hawkish remarks from Fed Chair Jerome Powell and a technical breakout keep the DXY bull's hopeful.

Fed's Powell reiterated his defence for "higher for longer" rates while stating that the policy is restrictive, but the Fed can't be certain what neutral rate level is. The policymaker also added that there is substantial further ground to cover to get back to price stability while also stating that the economic uncertainty calls for agile monetary policymaking.

Gold

Gold Price (XAU/USD) remains dicey after pushing back the bearish bias with the first positive weekly close in five. The Yellow Metal's latest inaction could be linked to the market's anxiety ahead of this week's top-tier US inflation and employment clues. In doing so, the XAU/USD fails to cheer the latest retreat in the US Treasury bond yields and the US Dollar, as well as China-linked optimism in Asia.

Apart from the pre-data caution, the Gold Price also bears the burden of the mixed statements from the US Federal Reserve (Fed) officials at the annual Jackson Hole Symposium. That said, major of the Fed officials defended restrictive monetary policies at last week's key event but failed to suggest more rate hikes and also highlighted the data-dependency for future moves, which in turn suggests that Fed hawks are running out of steam.

Oil.

Prices of WTI added to the previous daily gain on Friday amidst increasing open interest and volume, which indicates that extra gains appear likely in the very near term. Against



that, the commodity keeps the initial target at the 2023 peak of \$84.85 per barrel (August 10).

Economic calendar most important releases - All times are GMT.

Monday, August 28, 2023

All Day Holiday United Kingdom - Bank Holiday

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Tuesday, August 29, 2023

10:00 USD CB Consumer Confidence (Aug)

10:00 USD JOLTs Job Openings (Jul)

Wednesday, August 30, 2023

08:15 USD ADP Nonfarm Employment Change (Aug)

08:30 USD GDP (QoQ) (Q2)

10:00 USD Pending Home Sales (MoM) (Jul)

10:30 USD Crude Oil Inventories

Thursday, August 31, 2023

05:00 EUR CPI (YoY) (Aug)

08:30 USD Core PCE Price Index (YoY) (Jul)

08:30 USD Core PCE Price Index (MoM) (Jul)

08:30 USD Initial Jobless Claims

Friday, September 1, 2023

08:30 USD Average Hourly Earnings (MoM) (Aug)

08:30 USD Nonfarm Payrolls (Aug)

08:30 USD Unemployment Rate (Aug)

10:00 USD ISM Manufacturing PMI (Aug)

10:00 USD

ISM Manufacturing Prices (Aug)

Thanks for reading! Have a great week!

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