

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **September 25th, 2023, and September 29th 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), measuring the Greenback's value against six major currencies, hovers below a six-month high hit on Friday. The spot beat around 105.70 during the early trading hours of the European session on Monday.

The DXY is struggling to gain momentum, which could be attributed to the market caution ahead of the economic data releases from the United States (US).

Investors will closely monitor the US economic calendar, which includes significant data releases such as Consumer Confidence, Durable Goods Orders, Initial Jobless Claims, and Core Personal Consumption Expenditures (PCE), the Fed's preferred measure of inflation.

Gold

Gold price hovers above \$1,920 during the Asian session on Monday. The prices of yellow metal snapped a losing streak on Friday as the US Dollar (USD) trimmed its intraday gains, which could be attributed to the falling in the US Treasury yields.

However, US bond yields have rebounded, with the yield on the 10-year US Treasury note appreciating to 4.45%, a 0.50% increase by the press time.

Regarding the recent data from S&P Global, business activity in the United States (US) remained nearly unchanged in September. The S&P Global Manufacturing PMI improved to 48.9 from 47.9 the previous month, surpassing expecting a reading of 48.0.

Oil.

Western Texas Intermediate (WTI), the US crude oil benchmark eases from the recent gains, trading lower around \$89.70 per barrel during the Asian session on Monday.



Investors are anticipated to provide upward support to Crude oil prices due to their focus on a tighter supply outlook. This is exacerbated by Moscow's temporary ban on fuel exports. However, there is also caution regarding the potential impact of further rate hikes on demand.

The prices of black gold had risen more than 10% in the last three weeks due to a constrained production outlook from Saudi Arabia and Russia.

The combined supply cuts of 1.3 million barrels per day from Saudi Arabia and Russia have been extended until the end of 2023. Market analysts believe that this extension will exacerbate an anticipated 2 million barrels per day deficit in global oil supplies.

Economic calendar most important releases - All times are GMT.

Tuesday, September 26, 2023

08:00	USD	Building Permits
10:00	USD	CB Consumer Confidence (Sep)
10:00	USD	New Home Sales (Aug)

Wednesday, September 27, 2023

08:30	USD	Core Durable Goods Orders (MoM) (Aug)
10:30	USD	Crude Oil Inventories

Thursday, September 28, 2023

08:30	USD	GDP (QoQ) (Q2)
08:30	USD	Initial Jobless Claims
10:00	USD	Pending Home Sales (MoM) (Aug)
16:00	USD	Fed Chair Powell Speaks



Friday, September 29, 2023

All Day Holiday China - Mid-Autumn Moon Festival

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02:00 GBP GDP (QoQ) (Q2)

02:00 GBP GDP (YoY) (Q2)

05:00 EUR CPI (YoY) (Sep)

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

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

Saturday, September 30, 2023

21:30 CNY Manufacturing PMI (Sep)

Thanks for reading! Have a great week!

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