

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **October 23th 2023** and **October 27th 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

The index maintains the side-lined theme for yet another session on Monday, always in the low-106.00s and amidst alternating risk appetite trends for the time being.

In the meantime, market participants continue to look at the geopolitical front in the Middle East for some near-term direction. When it comes to the monetary policy expectations, investors see the Federal Reserve keeping its interest rates unchanged at the upcoming November 1 meeting, while the door for a potential rate hike in December remains open.

In the US data space, the Chicago Fed National Activity Index will be the sole data release later in the session.

Gold

Gold price (XAU/USD) recovered after a corrective move from the psychological resistance that was inspired by rising long-term US Treasury yields. The precious metal aims to recapture a five-week high as Israel-Palestine tensions keep the fears of widening Middle East conflict persistent. The 10-year US Treasury yields jumped to a multi-year high of 5% amid expectations of firmer US economic data, which will be published this week.

Investors will keenly watch for the growth rate in the July-September quarter, which will set the undertone for interest rates by the year-end. An upbeat growth rate would demonstrate strong labor market conditions, robust consumer spending, and a recovery in economic activities despite tight monetary policy by the Federal Reserve (Fed).

Oil.

WTI prices retreated from the area of weekly peaks on Friday, closing the session with humble losses. The downtick was on the back of increasing open interest, which hints at the potential continuation of the



decline in the very near term. That said, further selling pressure should meet the next support around the monthly lows near \$81.50 (October 6).

Economic calendar most important releases - All times are GMT

Monday, October 23, 2023

All Day Holiday New Zealand - Labor Day

Tuesday, October 24, 2023

09:45 USD S&P Global Services PMI (Oct)

Wednesday, October 25, 2023

08:00 USD Building Permits

10:00 USD New Home Sales (Sep)

10:30 USD Crude Oil Inventories

16:35 USD Fed Chair Powell Speaks

Thursday, October 26, 2023

08:15 EUR Deposit Facility Rate (Oct)

08:15 EUR ECB Interest Rate Decision (Oct)

08:30 USD Core Durable Goods Orders (MoM) (Sep)

08:30 USD GDP (QoQ) (Q3)

08:30 USD Initial Jobless Claims

08:45 EUR ECB Press Conference

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

Friday, October 27, 2023

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

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

Thanks for reading! Have a great week!

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