

# WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **November 20<sup>th</sup>, 2023**, and November 24<sup>th</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

The selling bias remains well in place around the index, which navigates in levels last seen in early September and threatens to break below the critical 200-day SMA at the beginning of the week.

In addition, the marginal movement in the dollar coincides with a so-far directionless theme in US yields across different maturities, always against the backdrop of rising speculation that the Federal Reserve might start reducing its interest rate as soon as in March 2024.

# Gold

Gold price (XAU/USD) meets with some supply following an intraday uptick to the \$1,985 area on Monday and drops to the lower end of its daily trading range during the first half of the European session. Investors turned optimistic after Chinese officials vowed to roll out more policy support for the country's beleaguered real estate sector. This, in turn, is seen as a key factor undermining the safe-haven precious metal, though the downside seems cushioned.

Investors now seem convinced that the Federal Reserve (Fed) is done with its policy tightening campaign and will maintain the status quo at its December 2023 meeting. Moreover, the markets are currently pricing in the possibility that the Fed could begin cutting interest rates as soon as March 2024. This, in turn, drags the US Dollar (USD) to its lowest level since August 31, which, along with the worsening global economic outlook and geopolitical risks, could lending support to the Gold price.

Oil.

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Prices of WTI rebounded strongly on Friday, although the bounce was accompanied by shrinking open interest and volume, removing strength from the continuation of the bullish move in the very near term. So far, WTI continues to target the key 200-day SMA, today at \$78.12.

# Economic calendar most important releases - All times are GMT

Tuesday, November 21, 2023

- 15:00 USD **Existing Home Sales**
- USD Existing Home Sales (Oct) 15:00
- 19:00 USD FOMC Meeting Minutes

# Wednesday, November 22, 2023

10:00	GBP	Autumn Forecast Statement
13:30	USD	Core Durable Goods Orders (MoM) (Oct)
13:30	USD	Initial Jobless Claims
15:30	USD	Crude Oil Inventories

# Thursday, November 23, 2023

All Day	Holiday	United States - Thanksgiving Day
All Day	Holiday	Japan - Workers Day

# Friday, November 24, 2023

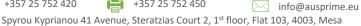
Holi	day Unite	d States - Thanksgiving Day - Early close at 13:00
07:00 EL	JR Germ	nan GDP (QoQ) (Q3)
14:45 US	SD S&P	Global Services PMI (Nov)

Thanks for reading! Have a great week!

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