

WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **November 27th, 2023, and December 01th 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 loses further momentum and retreats for the third consecutive session at the beginning of the week, approaching the 103.00 neighbourhood, or three-month lows.

The continuation of the downtrend in the dollar comes amidst the intense appetite for the risk complex, while US yields add to Friday's recovery early in the European trading session.

For the time being, there are no monetary policy changes, and investors remain confident that the Federal Reserve will begin cutting interest rates in spring 2024.

In the US docket, New Home Sales will take centre stage along with the Dallas Fed Manufacturing Index.

Gold

Gold price maintains its position above \$2,010 per troy ounce during the European session on Monday. The US Dollar's (USD) weakness, fueled by increasing speculation that the Federal Reserve (Fed) has concluded its interest rate hikes, has proven advantageous for the yellow metal. Gold price has benefited from this trend, alongside indications of a global economic slowdown.

The price of Gold might experience additional strength, driven by positive sentiment stemming from the news that the People's Bank of China (PBoC) has issued a notice to boost financial support for private firms.

Oil.

Western Texas Intermediate (WTI), the US crude oil benchmark, is trading around \$75.00 so far on Monday. WTI loses momentum as oil traders await the outcome of the Organization of the Petroleum Exporting Countries and its allies (OPEC+) meeting on Thursday.

Traders turn to a cautious mood amid the uncertainty over the oil supply cut by the OPEC+ after the group postponed a ministerial meeting to November 30. Saudi Arabia and Russia, the world's major oil exporters, are expected to extend oil supply cuts by 1 million barrels a day until next year, while OPEC+ members consider further supply cuts due to falling oil prices. If OPEC+ decides not to deepen output cuts next year, this could exert some selling pressure on WTI prices.

Economic calendar most important releases - All times are GMT

Monday, November 27, 2023

08:00 USD Building Permits
10:00 USD New Home Sales (Oct)

Tuesday, November 28, 2023

10:00 USD CB Consumer Confidence (Nov)
20:00 NZD RBNZ Interest Rate Decision

Wednesday, November 29, 2023

08:30 USD GDP (QoQ) (Q3)
10:30 USD Crude Oil Inventories

Thursday, November 30, 2023

05:00 EUR CPI (YoY) (Nov)
08:30 USD Core PCE Price Index (YoY) (Oct)
08:30 USD Core PCE Price Index (MoM) (Oct)
08:30 USD Initial Jobless Claims

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

Friday, December 1, 2023

10:00 USD ISM Manufacturing PMI (Nov)

10:00 USD ISM Manufacturing Prices (Nov)

11:00 USD Fed Chair Powell Speaks

Thanks for reading! Have a great week!

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