WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **December 11th, 2023, and December 15th 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 US Dollar (USD) continued to command the financial markets as it soared to the 104.05 mark, primarily because of positive labor market figures and a surge in yields, which suggests that markets are delaying rate cuts in 2024.

The gains for the USD Index (DXY) were fueled by economic reports from November, prominently Average Hourly Earnings, Unemployment Rate and Nonfarm Payrolls, all of which collectively fuelled hawkish bets on the Federal Reserve (Fed).

Next week will see Tuesday's release of the Headline and Core Consumer Price Index (CPI) for November, which will likely shape the expectations for the next Fed decisions.

Gold

Gold price (XAU/USD) recovers its recent losses during the early Asian trading hours on Monday. The unexpectedly upbeat US labor market boosts the US Treasury yields climbing and diminishes investors' appetite for the yellow metal.

Looking ahead, market players will monitor the US Consumer Price Index (CPI) on Tuesday. The spotlight will be the Federal Open Market Committee (FOMC) meeting, held on Tuesday and Wednesday. Traders will take cues from this event and find trading opportunities around the gold prices.

Oil.

West Texas Intermediate (WTI) Crude Oil prices edge higher during the Asian session on Monday and look to build on last week's modest recovery from the $69.00/barrel mark or the lowest level since June 29.

The strong US Nonfarm Payrolls (NFP) data released on Friday pointed to a still resilient economy and prompted some optimism over the outlook for crude demand in the world's largest fuel consumer.

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This, in turn, is seen as a key factor acting as a tailwind for Crude Oil prices. Investors, however, remain sceptical that the recent production cuts announced by OPEC+ will be enough to offset rising supply from countries outside the cartel and waning global demand.

Economic calendar most important releases - All times are GMT

Tuesday, December 12, 2023

07:00	GBP	Average Earnings Index +Bonus (Oct)
13:30	USD	Core CPI (MoM) (Nov)
13:30	USD	CPI (YoY) (Nov)
13:30	USD	CPI (MoM) (Nov)

Wednesday, December 13, 2023

07:00	GBP	GDP (MoM) (Oct)
07:00	GBP	Manufacturing Production (MoM) (Oct)
07:00	GBP	Monthly GDP 3M/3M Change (Oct)
13:30	USD	PPI (MoM) (Nov)
15:30	USD	Crude Oil Inventories
18:00	USD	Fed Interest Rate Decision
19:00	USD	FOMC Economic Projections
19:00	USD	FOMC Statement
19:30	USD	FOMC Press Conference
21:45	NZD	GDP (QoQ) (Q3)

Thursday, December 14, 2023

12:00	GBP	BoE Interest Rate Decision (Dec)
12:00	GBP	BoE MPC Meeting Minutes
13:00	GBP	BOE Inflation Letter
13:15	EUR	Deposit Facility Rate (Dec)
13:15	EUR	ECB Interest Rate Decision (Dec)

13:30 USD   Core Retail Sales (MoM) (Nov)

13:30 USD   Initial Jobless Claims

13:30 USD   Retail Sales (MoM) (Nov)

13:45 EUR   ECB Press Conference

Friday, December 15, 2023

09:30 GBP   Composite PMI

09:30 GBP   Manufacturing PMI

09:30 GBP   Services PMI

14:45 USD   Services PMI (Dec)

Thanks for reading! Have a great week!

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