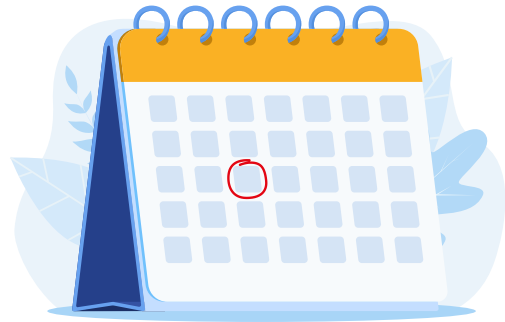


WEEKLY OUTLOOK

14.08.2023-18.08.2023



Good afternoon traders.

As we are now in the traditional summer quiet period, market activities appear largely subdued. Monday offered very little on the economic docket with US June Consumer Credit Change report coming higher than market expectations at 17.8B. Tuesday also moved in shallow waters with important news coming only from China. Chinese trade balance showed an increase to 576B surpassing investors expectations but turning the market cautious. On Wednesday data from China revealed that the Consumer Price Index (CPI) rose 0.2% on a monthly basis in July. Annual CPI in the same period fell -0.3 compared to 0% in June, while the Producer Price Index (PPI) declined 4.4%. The Consumer Price Index (CPI) report from US indicated an acceleration of 3.2% on Thursday, slightly below market consensus. Another economic report revealed an increase in Initial Jobless Claims to 248,000, surpassing market estimates of 230,000. Finally on Friday the day kicked off with the GDP report from UK showing an economic growth of 0.2% beating market expectations of 0.0%. The week ended with the US Producer Price Index released from the Bureau of Labor Statistics which showed a rise of 0.3% surpassing market expectations.

Have a nice week ahead.

Monday 14 August

Time CET	Cur.	Event	Forecast	Previous
23:30	NZD	Performance of Services Index		50.1
Tentative	EUR	German WPI		-0.2%
Tentative	CNY	Foreign Direct Investment		-2.7%

Tuesday 15 August

Time CET	Cur.	Event	Forecast	Previous
05:00	CNY	Industrial Production		0.3%
09:00	GBP	Claimant Count Change		-69.3B
15:30	USA	Retail Sales		

Wednesday 16 August

Time CET	Cur.	Event	Forecast	Previous
05:00	NZD	Official Cash Rate		-0.2%
09:00	GBP	CPI		2.640%
21:00	USD	FOMC Meeting Minutes		4.534%

Thursday 17 August

Time CET	Cur.	Event	Forecast	Previous
04:30	AUD	Unemployment Rate		
15:30	USD	Unemployment Claims	0.2%	0.2%
15:30	USD	Philly Fed Manufacturing Index		227k

Friday 18 August

Time CET	Cur.	Event	Forecast	Previous
02:30	JPY	National Core CPI		0.2%
09:00	GBP	Retail Sales		0.6%
12:00	EUR	Core CPI	0.2%	0.1%

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