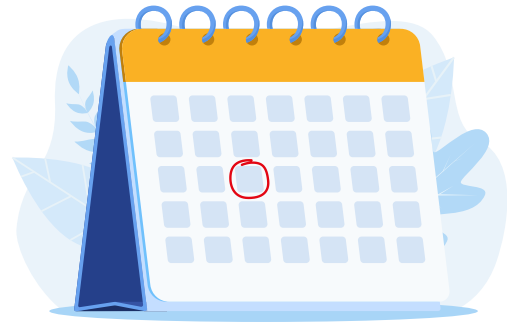


WEEKLY OUTLOOK

28.08.2023-01.09.2023



Good afternoon traders.

Markets started cautiously this week with major currency pairs trading near Friday's closing levels. Monday and Tuesday went by without any significant movement in the market. However, Wednesday was a different story with PMI releases from Germany, UK, US, Eurozone as well as Canadian retail sales data. GBP and Euro faced a sharp drop after alarming PMI readings which showed a rapid decline in the service sectors. The Canadian Dollar also took a hit after core retail sales revealed a larger-than-expected contraction. On Thursday all eyes turned to the Fed's Symposium in Jackson Hole with several top central bankers of developed countries will make statements and possibly give clues at crucial changes in their monetary policy. Before the event kicked off, a big bag of data got released in the US. Unemployment Claims contracted from 239K to 230K, and Durable Goods Orders went from 4.6% to -5.2%. Lastly, on Friday the day kicked off with Germany releasing the German ifo Business Climate report which came below market expectations at 2.8%. Late afternoon the Chairman of the Federal Reserve, Jerome Powell delivered a speech on the US economic outlook followed by ECB's President Christine Lagarde.

Have a nice week ahead.

Monday 14 August

Time CET	Cur.	Event	Forecast	Previous
04:30	AUD	Retail Sales		50.1
09:00	EUR	M3 Money Supply		-0.2%
15:30	USD	Dallas Fed Mfg Business Index		-2.7%

Tuesday 15 August

Time CET	Cur.	Event	Forecast	Previous
09:00	EUR	GfK German Consumer Climate		0.3%
17:00	USD	CB Consumer Confidence		-69.3B
17:00	USD	JOLTS Job Openings		

Wednesday 16 August

Time CET	Cur.	Event	Forecast	Previous
04:30	AUD	CPI		-0.2%
Tentative	EUR	German Prelim CPI		2.640%
15:30	USD	Prelim GDP		4.534%

Thursday 17 August

Time CET	Cur.	Event	Forecast	Previous
04:30	CNY	Manufacturing PMI		
12:00	EUR	Core CPI Flash	0.2%	0.2%
15:30	USD	Core PCE Price Index		227k

Friday 18 August

Time CET	Cur.	Event	Forecast	Previous
04:45	CNY	Caixin Manufacturing PMI		0.2%
15:30	USD	Non-Farm Employment Change		0.6%
17:00	USD	ISM Manufacturing PMI	0.2%	0.1%

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