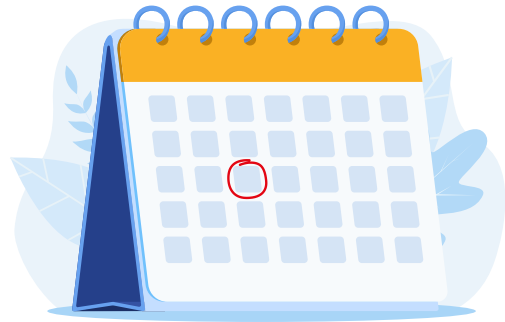


WEEKLY OUTLOOK

23.10.2023-27.10.2023



Good afternoon traders. As the week approaches its end, we look back at these last five trading days with a focus on the events that had the most impact on the financial market.

Markets started the week cautious because of the Middle East conflict which keeps escalating. On **Monday, October 16**, the NY Empire State Manufacturing Index showed a downside as markets broadly anticipated, but still came in above forecast, printing at -4.6 against the expected -7.

On **Tuesday, October 17**, Retail Sales in the US rose 0.7%, surpassing the market consensus of 0.3% while Industrial Production in September increased by 0.3%, exceeding expectations of a flat reading. In Canada the yearly inflation rate slowed from 4% to 3.8% boosting the Loonie shortly.

Official data released by China's National Bureau of Statistics on **Wednesday, October 18**, showed that China's economy expanded at an annual rate of 4.9% in the third quarter of this year, as against the 6.3% growth in the second quarter. Later that day, in the US housing market data showed mixed figures with Building Permits dropping in September to 1.475 million while in the UK the yearly CPI reading came in higher-than-expected at 6.7%.

During Asian session on **Thursday, October 19**, Australia released its Unemployment Rate data which came in at 3.6% in September, compared with the expectations of 3.7%. Later that day, the US also reported their Initial Jobless Claims which showed a drop to 198,000 indicating that the labor market remains tight. Federal Reserve Chair Jerome Powell while addressing at the Economic Club of New York Luncheon indicated that the central bank will not raise rates in the short term but emphasised that inflation is still the biggest risk.

On **Friday, October 20**, People's Bank of China kept the 1-year and 5-year Loan Prime Rates unchanged at 3.45% and 4.20%, respectively. Elsewhere, in the UK the annual Retail Sales decreased 1.0% in September versus 0% expected and August's 1.3% decline while the Core Retail Sales dropped 1.2% in the reported month versus 0% expectations and -1.3% previous.

Have a lovely weekend and a nice week ahead.

Monday 23 October 2023

Time CET (GMT+1)	Cur.	Event	Forecast	Previous
11:00	AUD	Flash Manufacturing PMI	-	48.7
15:00	EUR	Consumer Confidence	-	-18

Tuesday 24 October 2023

Time CET (GMT+1)	Cur.	Event	Forecast	Previous
09:00	GBP	Claimant Count Change	2.3K	0.9K
10:30	EUR	German Flash Manufacturing PMI	-	39.6
16:45	USD	Flash Manufacturing PMI	-	49.8

Wednesday 25 October 2023

Time CET (GMT+1)	Cur.	Event	Forecast	Previous
03:30	AUD	CPI	-	0.8%
11:00	EUR	German ifo Business Climate	-	85.7
17:00	CAD	Overnight Rate	-	5.00%

Thursday 26 October 2023

Time CET (GMT+1)	Cur.	Event	Forecast	Previous
15:15	EUR	Main Refinancing Rate	-	4.50%
15:30	USD	Advance GDP	-	2.1%
13:45	EUR	ECB Press Conference	-	-

Friday 27 October 2023

Note: All material published on our website is intended for educational/informational purposes only, and does not contain financial, investment tax or trading advice and recommendations; or a record of our trading prices; or an offer of, or solicitation for, a transaction in any financial instruments; or unsolicited financial promotions to you.

Time CET (GMT+1)	Cur.	Event	Forecast	Previous
02:30	JPY	Tokyo Core CPI	-	2.5%
15:30	USD	Core PCE Price Index	-	0.1%
17:00	USD	Revised UoM Consumer Sentiment	-	-