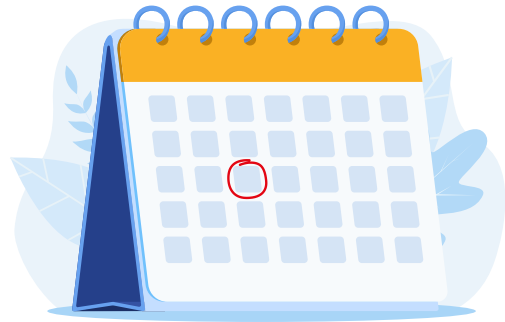


WEEKLY OUTLOOK

05.02.2024-09.02.2024



The Friday's strong jobs report seems that will postpone the interest rates cut by Federal Reserve. This week the market will focus on upcoming earnings for some of the largest US companies and will determine if the rally that has been taken place will keep going. All major indices of US stock market have hit new highs despite the geopolitical uncertainty in Middle East.

The US economic calendar is quite this week after a busy previous week. The main macroeconomic data for Monday is the ISM services PMI for January where market expects to beat expectations. Investors will focus also on the speeches of many FED officials.

China is to publish inflation data on Thursday which is expected to show some deflation downside pressure. The second largest economy in the world facing a weaker demand and a remarkable slowdown in the real estate sector during the last months. The Chinese bullish stock market shows some significant signs of exhaustion. Market expects the Chinese central bank to provide some support for the real estate and stock market sector.

On Tuesday market will keep an eye on RBA where it is expected to keep interest rates unchanged. The RBA has already raised the rates to a 12 year high. Inflation is expected to touch lower levels in Australia and market will soon start to feed expectations for an interest rate cut.

Gold continues to consolidate very near to the highest level that ever touched. The yellow metal seems that will move slightly lower this week after a strong NFP report and a hawkish Fed.

US Dollar rose to an eight-week high as traders expect a less aggressive rate cuts by the Federal reserve and a stronger US economy. The Japanese Yen dropped to two months low while Australian dollar and Nea Zealand dollar followed lower. Investors betting heavily that FED will not cut rates in March.

Monday 05 February 2024

Time CET (GMT+1)	Cur.	Event	Forecast	Previous
05:00	USD	ISM Services PMI	52.0	50.6

Tuesday 06 February 2024

Time CET	Cur.	Event	Forecast	Previous
05:30	AUD	Cash Rate & Statement	4.35%	4.35%
06:30	AUD	RBA Press Conference	-	-
11:30	GBP	Construction PMI	47.2	46.8
11:45	NZD	Employment change	0.3	-0.2
11:45	NZD	Employment Rate	4.3%	3.9%

Wednesday 07 February 2024

Time CET	Cur.	Event	Forecast	Previous
09:00	EUR	German Industrial Production	-0.4%	-0.7%
03:30	USD	Trade Balance	-62.3B	-63.2B
06:00	USD	FOMC Member Kugler Speaks	-	-
06:00	CAD	FOMC Member Barkin Speaks	-	-

Thursday 08 February 2024

Time CET	Cur.	Event	Forecast	Previous
03:30	CNY	CPI y/y	-0.5%	-0.3%
03:30	CNY	PPI y/y	-2.6%	-2.7%
03:30	USD	Unemployment Claims	219K	224K

Friday 09 February 2024

Time CET	Cur.	Event	Forecast	Previous
03:30	CAD	Employment Change	15.0K	0.1K
03:30	CAD	Unemployment Rate	5.9%	5.8%