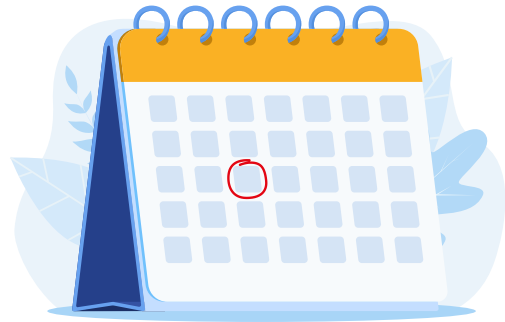


WEEKLY OUTLOOK

04.03.2024-08.03.2024



Market will focus this week on NFP report to predict when FED will cut interest rates. The majority of traders expect an interest rate cut the coming June as FED will try a soft landing for the economy. There are significant signs that the labour market will remain strong enough despite the high corporate debt and higher rates. Economists expect the economy to have added 190,000 jobs in February after a huge number of 353K in January.

Market will hear this Friday also the Fed chairman Powell in his semi-annual testimony on monetary policy will reveal his view about US and global economy. The ECB is to meet on Thursday and no policy changes are expected, with traders waiting to see whatever officials will repeat that it is too early to discuss rate cuts. ECB president Lagarde has pushed back on rate cut talk, with officials saying they need to see more evidence that inflation is on track to return on 2% target.

Gold continues to gain momentum and it seems that a breakout on the daily chart can take place soon. Stock market tends to rise gradually, recently they have soared. American stocks are up by 21% since the end of October and stand a 5% higher from the peak of January. European shares also breakout record highs as expectations for a strong economy remain intact. Even Japanese stocks have hit the new highs of 1989. Since 2011 the S&P500 has return on average yearly 11%.

Monday 04 March 2024

Time CET (GMT+1)	Cur.	Event	Forecast	Previous
02:30	AUD	Building Approvals	3.8%	-10.1%

Tuesday 05 March 2024

Time CET	Cur.	Event	Forecast	Previous
01:30	JPY	Tokyo Core CPI y/y	2.5%	1.6%
03:45	CNY	Caxin Services PMI	52.9%	52.7%
09:45	EUR	French Italian Production m/m	-0.1%	1.1%
10:55	EUR	German Final Services PMI	48.2%	48.2%
5:00	USD	ISM Services PMI	52.9%	53.4%

Wednesday 06 March 2024

Time CET	Cur.	Event	Forecast	Previous
09:00	AUD	GDP q/q	0.3%	0.2%
03:15	USD	ADP Non – Farm Employment Change	145K	107K
04:45	CAD	BOC Rate Statement	N/A	N/A
05:30	CAD	BOC Press Conference	N/A	N/A

Thursday 07 March 2024

Time CET	Cur.	Event	Forecast	Previous
03:30	EUR	Main Refinancing Rate	4.5%	4.5%
03:15	EUR	Monetary Policy statement	N/A	N/A
03:30	EUR	ECB Press Conference	N/A	N/A
05:00	USD	FED Chair Powell Testifies	N/A	N/A

Friday 08 March 2024

Time CET	Cur.	Event	Forecast	Previous
03:30	CAD	Employment Change	20.0K	37.3K
03:30	CAD	Unemployment Rate	5.8%	5.7%
03:30	USD	Average Hourly Earnings m/m	0.2%	0.6%
03:30	USD	Non- Farm Employment Change	190K	353K

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03:30

USD

Unemployment Rate

3.7%

3.7%