

WEEKLY OUTLOOK

28.11.2022-02.12.2022



The US Employment Report is certainly the main event, not only due to its normal importance (one of the most important periodic events) but after almost a year looking at the FED and interest rates, the minutes of the November meeting are showing a possible slowdown in increases.

In this context, the statements by Fed Chairman Powell to the Brookings Institution will be important on Wednesday and the Beige Book which summarizes the situation of the federal districts and is an important key to understanding the decisions of the next meeting of the US central bank on 13-14 December together with the employment data which will also be released on the other days of the week as well as Friday, inflation and personal expenses.

Also, during the week, the CPI with a forecast of 10.4% slightly lower than the 10.6% in October and unemployment in the euro area.

Other central bankers' speeches starting today with Madame Lagarde, President of the ECB and tomorrow, Mr. Bailey, Governor of the BOE, will provide operational insights for the week.

Monday 28 November				
Time CET	Val.	Event	Expected	Previous
15:00	EUR	Speech by ECB President Lagarde		
18:10	EUR	Speech by the President of the German Bundesbank Nagel		

Tuesday 29 November				
Time CET	Val.	Event	Expected	Previous
00:50	JPY	Retail Sales (YoY) (Oct)	5,0%	4,8%
09:00	CHF	GDP (Quarterly) (Q3)	0,3%	0,3%
09:00	CHF	GDP (Yearly) (Q3)	1,0%	2,4%
14:00	EUR	CPI Germany (YoY) (Nov)	10,3%	10,4%
14:00	EUR	CPI in Germany (MoM) (Nov)	-0,2%	0,9%
14:30	CAD	GDP (Yearly) (Q3)		4,56%
14:30	CAD	GDP (Quarterly) (Q3)		0,8%
14:30	CAD	GDP (MoM) (Sep)	0,1%	0,1%
14:30	CAD	Annualized GDP (Quarterly) (Q3)	1,5%	3,3%
16:00	GBP	Speech by Governor Bailey of the BoE		
22:30	USD	Weekly stocks of oil		-4,800M

Wednesday 30 November				
Time CET	Val.	Event	Expected	Previous
02:30	CNY	China Composite Purchasing Managers Index (PMI Nov)		49,0
02:30	CNY	Manufacturing Purchasing Managers Index (Nov)	49,0	49,2
02:30	CNY	Non-Manufacturing PMI (Nov)	48,0	48,7
09:00	EUR	Non-monetary policy summit of the European Central Bank		
09:55	EUR	Change in Unemployment in Germany (Nov)	15K	8K
09:55	EUR	German Unemployment Rate (Nov)	5,5%	5,5%
11:00	EUR	Main Consumer Price Index (Yearly)		5,0%
11:00	EUR	CPI (MoM)		1,5%
11:00	EUR	CPI (YoY) (Nov)	10,4%	10,6%
14:15	USD	Change in Nonfarm Employment (ADP) (Nov)	200K	239K
14:30	USD	GDP (Quarterly) (Q3)	2,7%	2,6%
14:30	USD	Price Index GDP (Quarterly) (Q3)	4,1%	4,1%
14:30	USD	Trade Balance of Goods (Oct)	-90,20B	-92,22B
16:00	USD	JOLTs New Jobs (Oct)	10,300M	10,717M
16:30	USD	Stocks of crude oil	-1,055M	-3,691M
16:30	USD	Oklahoma Cushing Crude Oil Inventories		-0,887M
19:30	USD	Speech by Fed Chairman Powell		
20:00	USD	Beige Book (US federal district budgets)		

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Thursday 1 December

Time CET	Val.	Event	Expected	Previous
08:00	EUR	Germany Retail Sales (MoM) (Oct)	-0,6%	0,9%
09:55	EUR	Manufacturing Purchasing Managers Index (Nov)	46,7	46,7
10:00	EUR	Manufacturing PMI (Nov)	47,3	47,3
10:30	GBP	Manufacturing Purchasing Managers Index (Nov)	46,2	46,2
11:00	EUR	Unemployment Rate (Oct)	6,6%	6,6%
14:30	USD	Top Consumer Spending Price Index (YoY) (Oct)	5,0%	5,1%
14:30	USD	Core Personal Expenses Price Index (MoM) (Oct)	0,3%	0,5%
14:30	USD	Initial jobless claims	235K	240K
14:30	USD	PCE Price Index (Year) (Oct)		6,2%
14:30	USD	Consumer Spending Price Index (MoM) (Oct)		0,3%
14:30	USD	Personal Expenses (MoM) (Oct)	0,8%	0,6%
14:30	JPY	Speech by Governor BoJ Kuroda		
15:45	USD	Manufacturing Purchasing Managers Index (Nov)	47,6	47,6

Friday 2 December

Time CET	Val.	Event	Expected	Previous
03:40	AUD	Speech by RBA Governor Lowe		
03:40	EUR	Speech by ECB President Lagarde		
05:30	NZD	Speech by RBNZ Governor Orr		
07:00	JPY	Speech by Governor BoJ Kuroda		
08:00	EUR	German Trade Balance (Oct)	5,4B	3,7B
14:30	USD	Average Hourly Earnings (Yearly) (Nov)	4,6%	4,7%
14:30	USD	Average Hourly Wage (MoM) (Nov)	0,3%	0,4%
14:30	USD	Nonfarm Payrolls (Nov)	200K	261K
14:30	USD	Attendance Rate (Nov)		62,2%
14:30	USD	Private Nonfarm Payrolls (Nov)	200K	233K
14:30	USD	Unemployment Rate (Nov)	3,7%	3,7%
14:30	CAD	Change in Employment Level (Nov)	-10,0K	108,3K
14:30	CAD	Unemployment Rate (Nov)	5,3%	5,2%
14:30	EUR	Speech by the President of the German Bundesbank Nagel		
19:00	USD	Drilling rigs USA Baker Hughes		627
19:00	USD	Baker Hughes data on the total number of mining facilities in the US		784

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