

# WEEKLY OUTLOOK

27.12.2022-30.12.2022



After the declines, we have the rising candles on all the main indices and the general proximity to the support and resistance could only enhance the reversal. The highlight of the Santa Claus Rally is upon us. In the first post-Christmas session, the European stock markets are demonstrating this with an upward start. The good news that China will lift the quarantine for travellers from January 8 is a companion for this start of the operational week.

All retail investors will be focused on the upside red-white this week with the markets orphaned by most institutional investors. We must not forget that a market free from the institutional economic drift is much more reactive and sensitive. So there are opportunities in the horizon this week in which you can take advantage even with modest figures.

As far as events are concerned, Thursday is the most important day of the week with the Initial Jobless Claims and the EIA-branded Oil Inventories which, as usual, will be brought forward to Wednesday by the API-branded ones preceded by the Pending Contracts for the Sale of Homes . Staying on oil, the week closes out on Friday with the Baker Hughes Rigs data.

With a calendar in the making, the Central Bank of Japan minutes may come as a surprise on Wednesday. On the gas front, Russia, worried about the economic situation, seems ready to restart the shipment of gas to Europe under the conditions dictated by the Union in anticipation of the arrival of the Siberian wind on the rest of the continent in February.

## Tuesday 27 December

Time CET	Cur.	Event	Forecast	Previous
14:30	USD	Goods Trade Balance (Nov)	-96,90B	-98,80B

## Wednesday 28 December

Time CET	Cur.	Event	Forecast	Previous
16:00	USD	Pending Home Sales Contracts (Monthly) (Nov)	-1,0%	-4,6%
22:30	USD	Weekly stocks of oil		-3,069M

**Thursday 29 December**

Time CET	Val.	Event	Forecast	Previous
14:30	USD	Initial jobless claims	225K	216K
17:00	USD	Stocks of crude oil	-1,657M	-5,894M
17:00	USD	Cushing, Oklahoma inventory of Crude Oil inventories		0,853M

**Friday 30 December**

Time CET	Cur.	Event	Forecast	Previous
09:00	CHF	KOF Leading Indicator (Dec)	90,5	89,5
15:45	USD	Chicago Purchasing Managers Index (Dec)	40,0	37,2
19:00	USD	Drilling rigs USA Baker Hughes		622
19:00	USD	Baker Hughes data on the total number of mining facilities in the US		779