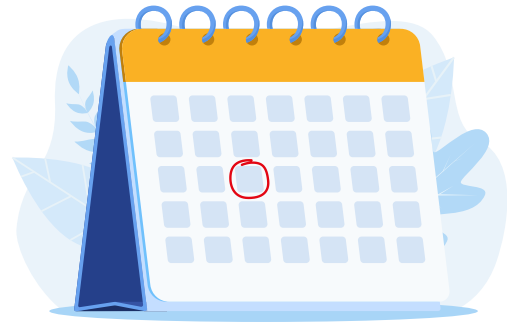


# WEEKLY OUTLOOK

19.06.2023-23.06.2023



Good afternoon traders.

A rather busy week went by with investors focusing mainly on Central banks monetary decisions. After a rather easy going Monday, Tuesday had to offer a little bit of excitement. UK's Claimant Count Change saw a huge decline of 13.6K while market consensus was anticipating a decline of 9.6K. Inflation in the US was down to 4.0% based on the Consumer Price Index (CPI) report released by the Bureau of Labor Statistics. Wednesday kicked off with news coming from the UK showing that the industrial sector activity lost its recovery traction in April. The much-anticipated FED decision was released later on Wednesday leaving the rates unchanged in line with market expectations. Federal Reserve Chairman Jerome Powell held a news conference stating that "It will take time for full effects of monetary restraint to be realized, especially on inflation."

The next day it was ECB's turn to release their monetary policy decision. As expected, the Central bank raised the Main Refinancing Rate by 0.25% with President Christine Lagarde stating that "we still have ground to cover", leaving the door open to another hike in July.

Finally on Friday the Bank of Japan (BoJ) board members decided to leave their current monetary policy settings unchanged. This was largely expected with Governor Kazuo Ueda however stating that eventually they would have to change this stance, especially as inflation rises further above the central bank's 2% annual target.

Have a nice week ahead.

## WEEK AHEAD

### Monday 19 June

Time CEST	Cur.	Event	Forecast	Previous
12:00	EUR	Buba - Monthly Report	-	-
14:30	CAD	Raw Materials Price Index RMPI (MoM) (May)	2.2%	2.9%
23:00	NZD	Westpac Consumer Survey	76.1	77.7

### Tuesday 20 June

Time CEST	Cur.	Event	Forecast	Previous
03:30	AUD	RBA - Meeting Minutes	-	-
08:00	EUR	German PPI (MoM) (May)	0.3%	0.3%
14:30	USD	Building Permits (May)	1.501M	1.417M

### Wednesday 21 June

Time CEST	Cur.	Event	Forecast	Previous
01:50	JPY	BoJ - Meeting Minutes	-	-
08:00	GBP	CPI (YoY) (May)	8.8%	8.7%
14:30	CAD	Retail Sales (MoM) (Apr)	0.1%	-1.4%

### Thursday 22 June

Time CEST	Cur.	Event	Forecast	Previous
09:30	CHF	SNB - Interest Rate Decision	1.75%	1.50%
13:00	GBP	BoE - Interest Rate Decision	4.75%	4.50%
16:00	USD	Existing Home Sales (May)	4.65M	4.28M

### Friday 23 June

Time CEST	Cur.	Event	Forecast	Previous
08:00	GBP	Core Retail Sales (YoY) (May)	0.2%	-2.6%
09:30	EUR	German Manufacturing PMI (Jun)	44.5	43.2
15:45	USD	Services PMI (Jun)	55.1	54.9

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