

USD

The main event will be Jackson Hole Symposium. Fed Chair Powell's speech will reiterate that more rate hikes might be needed and that rates should stay higher for longer.

Actual	Forecast	Previous
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Tuesday

22-Aug Existing home sales 4.15M 4,16 Should show signs of stabilizing.

Wednesday

23-Aug Flash Manufacturing PMI 48,9 49 Could show manufacturing remains in contraction territory-
23-Aug Flash Service PMI 52,4 52,3 and softness with service sector continues.

Thursday

24-Aug Unemployment Claims 241K 239K Expected to show weakness
24-Aug Durable Goods Orders m/m -4,10% 4,60% Expected to show weakness
24-Aug Revised UoM Inflation Expectations 3,30% If inflation expectations had any major revisions

EUR

The ECB is poised to continue delivering more rate hikes to combat inflation, the risk of a hard landing are growing.

Actual	Forecast	Previous
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Wednesday

23-Aug French Flash Manufacturing PMI 45,2 45,1 Manufacturing sector is clearly going to remain in contraction territory
23-Aug French Flash Service PMI 47,5 47,1 While the service sector steadily weakens, fighting to stay in expansion
23-Aug German Flash Manufacturing PMI 38,6 38,8 Manufacturing sector is clearly going to remain in contraction territory
23-Aug German Flash Service PMI 51,5 52,3 While the service sector steadily weakens, fighting to stay in expansion

AUD

Actual	Forecast	Previous
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Wednesday

23-Aug Flash Manufacturing PMI 49,6
23-Aug Flash Service PMI 47,9

NZD

Balance of Trade for July out on Monday is forecasted to shrink to a deficit -NZ\$0,5 billion from a surplus of NZ\$9 million posted in June. If it turns out as expected, it will be its first deficit since March 2023 due to a weak external demand environment

Actual	Forecast	Previous
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Monday

21-Aug Trade Balance -50M 9M

Wednesday

23-Aug Retail Sales -0,20% -1,40% Forecast to narrow y/y

CAD

The latest retail sales numbers will be scrutinized for signs of continued excess demand in the economy.

Labour market remains relatively firm, but the unemployment rate edge up half a percentage point.

Early signs of softening in demand backdrop would help reassure the central bank a resurgence in inflation isn't underway.

Also improve the case for skipping another interest hike in Sept

Actual	Forecast	Previous
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Wednesday

23-Aug Retail Sales 0,00% 0,20%