



## FX Daily – Sentiment in Europe Improved

### The US

The DXY Dollar gained by 0.34% to 102.276 by end of the trading day. Focus this week will be on the Federal Open Market Committee's (FOMC) decision, where market is expecting a 25 bps rate hike. The situation on the US debt ceiling is also the focus among investors though historical guidance suggests that the issue is likely to be resolved.

### US equities & sovereign bonds

Wall Street closed lower on Monday prior to the FOMC's decisions and corporate earnings results. Dow Jones down by 0.77% to 33,717, S&P500 down by 1.30% to 4,018, and Nasdaq also down by 1.96% to 11,394.

The UST10Y benchmark yield up 3.310 bps to 3.537% and UST2Y up 3.510 bps to 4.234%. The 10/2 spread remained inverted, widening to 69.75 bps.

### Eurozone

The Euro lost by 0.16% to 1.085. Despite the weakening currency, sentiment in Europe as implied by the European Commission's Economic Sentiment Indicator improved to a seven-month high in January, increasing by 2.8 points to 99.9. There was an improvement in sentiment across the sectors, except for the construction sector. Furthermore, inflation expectation also dropped two a two-year low.

### The UK

The Sterling weakened by 0.24% to 1.235. The mortgage approvals data for December 2022 is due to be published later today, where a downward trend is expected to continue. Previously, the data showed that total mortgage approvals dropped from 57.9k units in October 2022 to 46.1k units in November 2022 as the economy struggles with deepening recessionary risk.

### Japan

The Yen weakened by 0.39% to 130.390. Members of academics and businesses have urged the Bank of Japan (BoJ) to maintain its 2.0% inflation target as a long-term goal, in order to maintain price stability. This proposal is to ensure continuity, as the new BoJ Governor is expected to be named soon.

### China

The Yuan gained by 0.59% to 6.523. Latest data by Bloomberg showed that spending during the Lunar New Year did improve after the removal of the zero-Covid policy.

### South Korea

The Won gained 0.33% to 1,227.39. The South Korean president has approved subsidies for heating for the low-income households to cope the higher energy bills.

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### Daily Movement

Vs. USD	Last Close	Percent
DXY	102.28	0.34
EUR/USD	1.085	(0.16)
AUD/USD	0.706	(0.56)
GBP/USD	1.235	(0.24)
USD/JPY	130.39	0.39
USD/MYR	4.244	(0.02)
USD/IDR	14,970	(0.11)
USD/THB	32.775	(0.08)
USD/SGD	1.314	0.06
USD/CNY	6.752	(0.59)
USD/KRW	1,227.39	(0.33)
USD/INR	81.500	(0.03)
USD/PHP	54.552	0.14
USD/TWD	30.077	(0.88)
USD/HKD	7.835	0.07
USD/VND	23,454	0.03

MYR Cross	Last Close	Percent
EUR/MYR	4.6264	0.15
GBP/MYR	5.2589	0.16
AUD/MYR	3.0034	(0.38)
JPY/MYR	3.2536	(0.45)
SGD/MYR	3.2333	0.08
CNY/MYR	0.6286	0.60
IDR/MYR	0.0283	0.07
THB/MYR	12.9433	0.17
HKD/MYR	0.5416	(0.11)
INR/MYR	0.0521	0.00

Commodities	Last Close	Percent
Brent (USD/bl)	84.90	(2.03)
WTI (USD/bl)	77.90	(2.23)
Gold (USD/oz)	1,923	(0.25)
CPO (RM/tonne)	3,837	0.00

## Australia

The Aussie Dollar weakened 0.56% to 0.706. The retail sales data will be published later today, where it could provide some idea of where private spending will be heading. Recently, survey showed that Australia's households have planned to cut down spending to cope with the high prices.

## Crude oil

Prices for oil continued to trade lower prior the decisions from major central banks this week, including the Federal Reserve, The Bank of England, and European Central Bank. Brent down 2.03% to USD84.90 per barrel and WTI also down by 2.23% to USD77.90 per barrel.

## Gold

Gold lost 0.25% to US\$1,923/oz, losing its momentum prior the decisions from the major central banks this week.

## Malaysia Highlights

The ringgit strengthened further by 0.02% to close at 4.244, sustaining the momentum since the beginning of the year. On the macro front, the producer price index (PPI) increased from 3.2% y/y in November 2022 to 3.5% y/y in December 2022. All major sectors recorded a price increase, where the manufacturing sector recorded the highest increase of 6.1% y/y. Prices in the agriculture sector however declined by 17.5% y/y. However, on a month-on-month basis, the PPI declined by 0.3%.

## Against other currencies

The ringgit was stronger against the AUD, JPY, CNY, and THB, but weaker against the EUR, GBP and SGD.

## Ringgit outlook for the day

We expect the MYR to trade between our support level of 4.220 and 4.230 while our resistance is pinned at 4.260 and 4.270.

## FBM KLCI

The FBM KLCI up 0.12% to 1,499. Detailed transaction showed that local institutions and local retailers were net buyer of RM9.6 million and RM39.0 million respectively. Foreign investors were net seller of RM48.6 million.

## Fixed Income

The benchmark yield MGS 3Y up +0.3bps to 3.390%, 5Y +1.2bps to 3.555%, 7Y +1.0nps to 3.665%, and 10Y +0.8bps to 3.780%.

Equity	Last Close	Percent
S&P500 Index	4,018	(1.30)
Dow Jones	33,717	(0.77)
Nasdaq	11,394	(1.96)
London FTSE	7,785	0.25
German DAX	15,126	(0.16)
Nikkei 225	27,433	0.19
Japan TOPIX	1,982	(0.01)
FBM KLCI	1,499	0.12
Strait Times	3,378	(0.47)
Jakarta	6,872	(0.38)
Shanghai	3,269	0.14
MSCI APAC	170	(0.57)
MSCI World	2,759	(0.95)
Hang Seng	22,070	(2.73)
KOSPI	2,450	(1.35)
Thai Stock	1,681	(0.00)
Taiwan	15,494	3.76
India	59,500	0.29
Australia	7,482	(0.16)

MGS	Last Close	Bps
3-Year	3.370	2.20
5-Year	3.548	3.60
7-Year	3.668	(0.50)
10-Year	3.777	2.20
15-Year	4.006	2.20
20-Year	4.155	0.40

Sovereign Yield	Last Close	Bps
UST 10Y	3.537	3.31
Germany 10Y	2.318	7.90
UK 10Y	3.336	1.30
Japan 10Y	0.484	(0.70)
Australia 10Y	3.534	(2.50)
France 10Y	2.785	8.30
Italy 10Y	4.199	10.20
Spain 10Y	3.317	9.10
China 10Y	2.919	(0.90)
Korea 10Y	3.235	(5.20)
Indonesia 10Y	6.758	1.40
Thailand 10Y	2.500	0.80
Philippines 10Y	7.665	0.00
Singapore 10Y	2.941	7.26

Swap / Rates	Last Close	Bps
IRS 3-Year	3.390	1.50
IRS 5-Year	3.570	5.00
IRS 7-Year	3.700	5.70
IRS 10-Year	3.830	4.50
3-Month Klibor	3.680	0.00

Sources: Bloomberg, Trading Economics, AmBank Research, AmBank traders.

Note: Changes are based on day-on-day percentage, except for MGS Yield, Sovereign Yields and IRS where changes are in bps.

## Exhibit 1: Key Rates

## Dollar Trend

	Last Close					Percentage Change				
	30-Jan-23	27-Jan-23	23-Jan-23	31-Dec-22	30-Jan-22	1-day	1-week	1-month	1-year	YTD
DXY	102.276	101.927	102.138	103.522	97.27	0.34	0.14	(1.20)	5.15	(1.20)
EUR/USD	1.0851	1.0868	1.0872	1.0705	1.1151	(0.16)	(0.19)	1.36	(2.69)	1.36
AUD/USD	0.7060	0.7100	0.7029	0.6813	0.6988	(0.56)	0.44	3.63	1.03	3.63
GBP/USD	1.2352	1.2382	1.2379	1.2083	1.3401	(0.24)	(0.22)	2.23	(7.83)	2.23
USD/JPY	130.39	129.88	130.67	131.12	115.26	0.39	(0.21)	(0.56)	13.13	(0.56)
USD/MYR	4.2435	4.2443	4.2852	4.4045	4.1898	(0.02)	(0.97)	(3.66)	1.28	(3.66)
USD/IDR	14,970	14,986	15,075	15,573	14,375	(0.11)	(0.70)	(3.87)	4.14	(3.87)
USD/THB	32.775	32.801	32.719	34.608	33.44	(0.08)	0.17	(5.30)	(1.99)	(5.30)
USD/SGD	1.3144	1.3136	1.3182	1.3395	1.3551	0.06	(0.29)	(1.87)	(3.00)	(1.87)
USD/CNY	6.7523	6.7927	6.7927	6.8986	6.3612	(0.59)	(0.59)	(2.12)	6.15	(2.12)
USD/KRW	1,227.39	1,231.48	1,228.78	1,260.33	1,206.16	(0.33)	(0.11)	(2.61)	1.76	(2.61)
USD/INR	81.5	81.5238	81.3938	82.735	75.0412	(0.03)	0.13	(1.49)	8.61	(1.49)
USD/PHP	54.552	54.475	54.598	55.741	51.228	0.14	(0.08)	(2.13)	6.49	(2.13)
USD/TWD	30.077	30.345	30.345	30.73	27.835	(0.88)	(0.88)	(2.12)	8.05	(2.12)
USD/HKD	7.8353	7.8296	7.8313	7.8016	7.7925	0.07	0.05	0.43	0.55	0.43
USD/VND	23,454	23,448	23,449	23,633	22,663	0.03	0.02	(0.76)	3.49	(0.76)
NZD/USD	0.6469	0.6493	0.6490	0.6350	0.6548	(0.37)	(0.32)	1.87	(1.21)	1.87

## Ringgit Cross Rates Trend

	Last Close					Percentage Change				
	30-Jan-23	27-Jan-23	23-Jan-23	31-Dec-22	30-Jan-22	1-day	1-week	1-month	1-year	YTD
EUR/MYR	4.6264	4.6195	4.6418	4.6931	4.6642	0.15	(0.33)	(1.42)	(0.81)	(1.42)
GBP/MYR	5.2589	5.2506	5.2896	5.2993	5.6096	0.16	(0.58)	(0.76)	(6.25)	(0.76)
AUD/MYR	3.0034	3.0149	3.0026	2.9909	2.9333	(0.38)	0.03	0.42	2.39	0.42
JPY/MYR	3.2536	3.2684	3.2800	3.3579	3.6364	(0.45)	(0.80)	(3.11)	(10.53)	(3.11)
SGD/MYR	3.2333	3.2308	3.2408	3.2825	3.0913	0.08	(0.23)	(1.50)	4.59	(1.50)
CNY/MYR	0.62858	0.62483	0.63033	0.63847	0.65917	0.60	(0.28)	(1.55)	(4.64)	(1.55)
IDR/MYR	0.02834	0.02832	0.02843	0.02832	0.02915	0.07	(0.32)	0.07	(2.78)	0.07
THB/MYR	12.9433	12.9213	13.0702	12.7472	12.538	0.17	(0.97)	1.54	3.23	1.54
HKD/MYR	0.5416	0.5422	0.5471	0.5649	0.5376	(0.11)	(1.01)	(4.12)	0.74	(4.12)
INR/MYR	0.0521	0.0521	0.0528	0.0532	0.0558	0.00	(1.33)	(2.07)	(6.63)	(2.07)

## Commodities Trend

	Last Close					Percentage Change				
	30-Jan-23	27-Jan-23	23-Jan-23	31-Dec-22	30-Jan-22	1-day	1-week	1-month	1-year	YTD
Brent (USD/bl)	84.9	86.66	88.19	85.91	90.03	(2.03)	(3.73)	(1.18)	(5.70)	(1.18)
WTI (USD/bl)	77.9	79.68	81.27	80.26	86.82	(2.23)	(4.15)	(2.94)	(10.27)	(2.94)
Gold (USD/oz)	1,923.17	1,928.04	1,931.04	1,824.02	1,791.53	(0.25)	(0.41)	5.44	7.35	5.44
CPO (RM/ton)	3,837	3,837	3,902	4,048	5,707	0.00	(1.65)	(5.21)	(32.76)	(5.21)

## Malaysia Government Securities Yield

	Last Close					Basis points Change				
	30-Jan-23	27-Jan-23	23-Jan-23	31-Dec-22	30-Jan-22	1-day	1-week	1-month	1-year	YTD
3-Year	3.370	3.348	3.313	3.671	2.841	2.20	5.70	(30.10)	52.90	(30.10)
5-Year	3.548	3.512	3.493	3.855	3.297	3.60	5.50	(30.70)	25.10	(30.70)
7-Year	3.668	3.673	3.711	4.001	3.510	(0.50)	(4.30)	(33.30)	15.80	(33.30)
10-Year	3.777	3.755	3.738	4.087	3.680	2.20	3.90	(31.00)	9.70	(31.00)
15-Year	4.006	3.984	3.970	4.260	4.061	2.20	3.60	(25.40)	(5.50)	(39.00)
20-Year	4.155	4.151	4.145	4.396	4.260	0.40	1.00	(24.10)	(10.50)	48.40

Source: Bloomberg, AmBank Research

Note: All values are end-period

## Major Equity Indices

	Last Close	1-day	1 week	1-Month	1-Year	Percentage Change				
	30-Jan-23	27-Jan-23	23-Jan-23	31-Dec-22	30-Jan-22	1-day	1-week	1-month	1-year	YTD
S&P500 Index	4,017.77	4,070.56	4,019.81	3,839.50	4,431.85	(1.30)	(0.05)	4.64	(9.34)	4.64
Dow Jones	33,717.09	33,978.08	33,629.56	33,147.25	34,725.47	(0.77)	0.26	1.72	(2.90)	1.72
Nasdaq	11,393.81	11,621.71	11,364.41	10,466.48	13,770.57	(1.96)	0.26	8.86	(17.26)	8.86
London FTSE	7,784.87	7,765.15	7,784.67	7,451.74	7,466.07	0.25	0.00	4.47	4.27	4.47
German DAX	15,126.08	15,150.03	15,102.95	13,923.59	15,318.95	(0.16)	0.15	8.64	(1.26)	8.64
Nikkei 225	27,433.40	27,382.56	26,906.04	26,094.50	26,717.34	0.19	1.96	5.13	2.68	5.13
Japan TOPIX	1,982.40	1,982.66	1,945.38	1,891.71	1,876.89	(0.01)	1.90	4.79	5.62	4.79
FBM KLCI	1,499.39	1,497.55	1,500.33	1,495.49	1,520.02	0.12	(0.06)	0.26	(1.36)	0.26
Strait Times	3,378.29	3,394.21	3,293.71	3,251.32	3,246.33	(0.47)	2.57	3.91	4.06	3.91
Jakarta	6,872.48	6,898.98	6,874.93	6,850.62	6,645.51	(0.38)	(0.04)	0.32	3.42	0.32
Shanghai	3,269.32	3,264.81	3,264.81	3,089.26	3,361.44	0.14	0.14	5.83	(2.74)	5.83
MSCI APC	169.57	170.54	167.49	155.74	182.82	(0.57)	1.24	8.88	(7.25)	8.88
MSCI WI	2,759.32	2,785.84	2,754.96	2,602.69	3,005.63	(0.95)	0.16	6.02	(8.19)	6.02
Hang Seng	22,069.73	22,688.90	22,044.65	19,781.41	23,550.08	(2.73)	0.11	11.57	(6.29)	11.57
KOSPI	2,450.47	2,484.02	2,395.26	2,236.40	2,663.34	(1.35)	2.30	9.57	(7.99)	9.57
Thai Stock	1,681.22	1,681.30	1,684.04	1,668.66	1,639.51	(0.00)	(0.17)	0.75	2.54	0.75
Taiwan	15,493.82	14,932.93	14,932.93	14,137.69	17,674.40	3.76	3.76	9.59	(12.34)	9.59
India	59,500.41	59,330.90	60,941.67	60,840.74	57,200.23	0.29	(2.36)	(2.20)	4.02	(2.20)
Australia	7,481.65	7,493.83	7,457.27	7,038.69	6,988.14	(0.16)	0.33	6.29	7.06	6.29

## Major Sovereign Yield

	Last Close	1-day	1 week	1-Month	1-Year	Basis points Change				
	30-Jan-23	27-Jan-23	23-Jan-23	31-Dec-22	30-Jan-22	1-day	1-week	1-month	1-year	YTD
UST 2Y	4.234	4.199	4.227	4.426	1.162	3.51	0.67	(19.17)	307.18	(19.17)
UST 10Y	3.537	3.504	3.510	3.875	1.769	3.31	2.68	(33.82)	176.72	(33.82)
Germany 2Y	2.679	2.580	2.598	2.764	-0.607	9.90	8.10	(8.50)	328.60	(8.50)
Germany 10Y	2.318	2.239	2.206	2.571	-0.045	7.90	11.20	(25.30)	236.30	(25.30)
UK 2Y	3.471	3.474	3.465	3.576	0.968	(0.30)	0.60	(10.50)	250.30	(10.50)
UK 10Y	3.336	3.323	3.360	3.672	1.244	1.30	(2.40)	(33.60)	209.20	(33.60)
Japan 2Y	0.017	-0.001	0.001	0.039	-0.049	1.80	1.60	(2.20)	6.60	(2.20)
Japan 10Y	0.484	0.491	0.391	0.422	0.171	(0.70)	9.30	6.20	31.30	6.20
Australia 2Y	3.126	3.150	2.970	3.400	0.947	(2.40)	15.60	(27.40)	217.90	(27.40)
Australia 10Y	3.534	3.559	3.450	4.050	1.940	(2.50)	8.40	(51.60)	159.40	(51.60)
France 2Y	2.766	2.722	2.740	2.910	-0.644	4.40	2.60	(14.40)	341.00	(14.40)
France 10Y	2.785	2.702	2.657	3.115	0.368	8.30	12.80	(33.00)	241.70	(33.00)
Italy 2Y	3.154	3.044	3.009	3.312	-0.112	11.00	14.50	(15.80)	326.60	(15.80)
Italy 10Y	4.199	4.097	4.028	4.715	1.283	10.20	17.10	(51.60)	291.60	(51.60)
Spain 2Y	2.925	2.819	2.792	2.927	-0.514	10.60	13.30	(0.20)	343.90	(0.20)
Spain 10Y	3.317	3.226	3.174	3.663	0.698	9.10	14.30	(34.60)	261.90	(34.60)
China 2Y	2.417	2.350	2.350	2.339	2.132	6.70	6.70	7.80	28.50	7.80
China 10Y	2.919	2.928	2.928	2.839	2.711	(0.90)	(0.90)	8.00	20.80	8.00
Korea 2Y	3.384	3.410	3.381	3.791	1.990	(2.60)	0.30	(40.70)	139.40	(40.70)
Korea 10Y	3.235	3.287	3.272	3.735	2.590	(5.20)	(3.70)	(50.00)	64.50	(50.00)
Indonesia 2Y	5.862	5.878	5.892	6.077	4.363	(1.60)	(3.00)	(21.50)	149.90	(21.50)
Indonesia 10Y	6.758	6.744	6.629	6.940	6.465	1.40	12.90	(18.20)	29.30	(18.20)
Thailand 2Y	1.775	1.747	1.590	1.627	0.643	2.80	18.50	14.80	113.20	14.80
Thailand 10Y	2.500	2.492	2.478	2.637	2.127	0.80	2.20	(13.70)	37.30	(13.70)
Philippines 10Y	7.665	7.665	7.665	7.665	7.665	0.00	0.00	0.00	0.00	0.00
Singapore 10Y	2.941	2.868	2.841	3.088	1.794	7.26	9.99	(14.76)	114.65	(14.76)

## Key Swap Rates

	Last Close	1-day	1 week	1-Month	1-Year	Basis points Change				
	30-Jan-23	27-Jan-23	23-Jan-23	31-Dec-22	30-Jan-22	1-day	1-week	1-month	1-year	YTD
IRS 3-Year	3.390	3.375	3.315	3.705	2.885	1.50	7.50	(31.50)	50.50	(31.50)
IRS 5-Year	3.570	3.520	3.445	3.775	3.157	5.00	12.50	(20.50)	41.30	(20.50)
IRS 7-Year	3.700	3.643	3.555	3.925	3.350	5.70	14.50	(22.50)	35.00	(22.50)
IRS 10-Year	3.830	3.785	3.660	4.045	3.550	4.50	17.00	(21.50)	28.00	(21.50)
IRS 20-Year	4.230	4.153	4.048	4.415	3.946	7.70	18.25	(18.50)	28.40	(18.50)
1-M Klibor	2.980	2.980	2.980	2.980	1.880	0.00	0.00	0.00	110.00	0.00
3-M Klibor	3.680	3.680	3.700	3.680	1.970	0.00	(2.00)	0.00	171.00	0.00
6-M Klibor	3.760	3.760	3.770	3.740	2.100	0.00	(1.00)	2.00	166.00	2.00
12-M Klibor	3.790	3.790	3.790	3.790	2.180	0.00	0.00	0.00	161.00	0.00

Source: Bloomberg, AmBank Research

Note: All values are end-period

**Exhibit 1: Dollar Index**



Source: Bloomberg, AmBank Research

**Exhibit 2: USDMYR**



Source: Bloomberg, AmBank Research

**Exhibit 3: Brent**



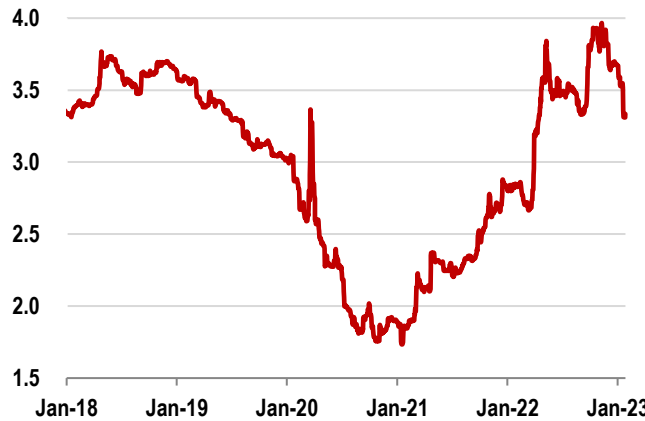
Source: Bloomberg, AmBank Research

**Exhibit 4: FBM KLCI**



Source: Bloomberg, AmBank Research

**Exhibit 5: MGS10Y**



Source: Bloomberg, AmBank Research

**Exhibit 6: UST10Y**



Source: Bloomberg, AmBank Research

Indicator calendar for next week (30<sup>th</sup> Jan – 3<sup>rd</sup> Feb)

Monday January 30 2023			Consensus	Previous
5:45 AM	NZ	Balance of Trade DEC		NZ\$-1.86B
5:45 AM	NZ	Exports DEC		NZ\$6.68B
5:45 AM	NZ	Imports DEC		NZ\$8.54B
12:00 PM	MY	PPI YoY DEC		3.20%
6:00 PM	EA	Economic Sentiment JAN		95.8
6:00 PM	EA	Industrial Sentiment JAN		-1.5
6:00 PM	EA	Selling Price Expectations JAN		38.4
6:00 PM	EA	Services Sentiment JAN		6.3
6:00 PM	EA	Consumer Confidence Final JAN		-22
6:00 PM	EA	Consumer Inflation Expectations JAN		23.7
11:30 PM	US	Dallas Fed Manufacturing Index JAN		-18.8
Tuesday January 31 2023			Consensus	Previous
12:30 AM	US	3-Month Bill Auction		4.58%
12:30 AM	US	6-Month Bill Auction		4.69%
7:00 AM	KR	Industrial Production YoY DEC		-3.70%
7:00 AM	KR	Industrial Production MoM DEC		0.40%
7:00 AM	KR	Retail Sales MoM DEC		-1.80%
7:30 AM	JP	Unemployment Rate DEC	2.50%	2.50%
7:30 AM	JP	Jobs/applications ratio DEC	1.36	1.35
7:50 AM	JP	Industrial Production MoM Prel DEC	-1.20%	-0.10%
7:50 AM	JP	Retail Sales YoY DEC	3%	2.60%
7:50 AM	JP	Industrial Production YoY Prel DEC		-0.90%
7:50 AM	JP	Retail Sales MoM DEC		-1.10%
8:30 AM	AU	Housing Credit MoM DEC		0.40%
8:30 AM	AU	Retail Sales MoM Prel DEC		1.40%
8:30 AM	AU	Private Sector Credit YoY DEC		8.90%
8:30 AM	AU	Private Sector Credit MoM DEC		0.50%
9:30 AM	CN	NBS Manufacturing PMI JAN		47
9:30 AM	CN	NBS Non Manufacturing PMI JAN		41.6
9:30 AM	CN	Industrial Profits (YTD) YoY DEC		-3.60%
9:30 AM	CN	NBS General PMI JAN		42.6
10:00 AM	SG	Bank Lending DEC		S\$816.5B
10:30 AM	SG	Unemployment Rate Prel Q4		2.00%
11:35 AM	JP	2-Year JGB Auction		0.04%
1:00 PM	JP	Consumer Confidence JAN		30.3
1:00 PM	JP	Housing Starts YoY DEC	0.50%	-1.40%
1:00 PM	JP	Construction Orders YoY DEC		-9.70%
1:00 PM	SG	Business Confidence Q4		-20
3:00 PM	MY	M3 Money Supply YoY DEC		4.40%
5:30 PM	GB	BoE Consumer Credit DEC		£1.507B
5:30 PM	GB	Mortgage Lending DEC		£4.358B
5:30 PM	GB	Mortgage Approvals DEC		46.075K
5:30 PM	GB	Net Lending to Individuals MoM DEC		£5.9B
6:00 PM	EA	GDP Growth Rate QoQ Flash Q4	-0.10%	0.30%
6:00 PM	EA	GDP Growth Rate YoY Flash Q4		2.30%
9:30 PM	US	Employment Cost Index QoQ Q4	1.20%	1.20%
9:30 PM	US	Employment Cost - Wages QoQ Q4		1.30%
9:30 PM	US	Employment Cost - Benefits QoQ Q4		1%
9:55 PM	US	Redbook YoY JAN/28		4.60%
10:00 PM	US	S&P/Case-Shiller Home Price YoY NOV		8.60%
10:00 PM	US	S&P/Case-Shiller Home Price MoM NOV		-0.80%
10:00 PM	US	House Price Index MoM NOV		0%
10:00 PM	US	House Price Index NOV		392.7
10:00 PM	US	House Price Index YoY NOV		9.80%

Source: Trading Economics/AmBank Research



Wednesday February 01 2023			Consensus	Previous
5:30 AM	AU	Ai Group Manufacturing Index JAN		44.7
5:30 AM	US	API Crude Oil Stock Change JAN/27		3.378M
5:45 AM	NZ	Unemployment Rate Q4		3.30%
5:45 AM	NZ	Employment Change QoQ Q4		1.30%
5:45 AM	NZ	Labour Costs Index QoQ Q4		1.10%
5:45 AM	NZ	Labour Costs Index YoY Q4		3.80%
5:45 AM	NZ	Participation Rate Q4		71.70%
6:00 AM	AU	Judo Bank Manufacturing PMI Final JAN		50.2
8:00 AM	KR	Exports YoY JAN		-9.50%
8:00 AM	KR	Imports YoY JAN		-2.40%
8:00 AM	KR	Balance of Trade JAN		\$-4.69B
8:30 AM	JP	Jibun Bank Manufacturing PMI Final JAN		48.9
8:30 AM	MY	S&P Global Manufacturing PMI JAN		47.8
8:30 AM	KR	S&P Global Manufacturing PMI JAN		48.2
9:45 AM	CN	Caixin Manufacturing PMI JAN		49
1:30 PM	AU	Commodity Prices YoY JAN		15.60%
5:00 PM	EA	S&P Global Manufacturing PMI Final JAN	48.8	47.8
5:30 PM	GB	S&P Global/CIPS Manufacturing PMI Final JAN	46.7	45.3
6:00 PM	EA	Inflation Rate YoY Flash JAN	9.10%	9.20%
6:00 PM	EA	Unemployment Rate DEC	6.50%	6.50%
6:00 PM	EA	Core Inflation Rate YoY Flash JAN		5.20%
6:00 PM	EA	Inflation Rate MoM Flash JAN		-0.40%
6:00 PM	EA	CPI Flash JAN		120.52
8:00 PM	US	MBA 30-Year Mortgage Rate JAN/27		6.20%
8:00 PM	US	MBA Mortgage Applications JAN/27		7%
8:00 PM	US	MBA Mortgage Refinance Index JAN/27		502.3
8:00 PM	US	MBA Mortgage Market Index JAN/27		255.3
8:00 PM	US	MBA Purchase Index JAN/27		205.4
9:15 PM	US	ADP Employment Change JAN		235K
10:45 PM	US	S&P Global Manufacturing PMI Final JAN		46.2
11:00 PM	US	ISM Manufacturing PMI JAN	48.2	48.4
11:00 PM	US	JOLTs Job Openings DEC		10.458M
11:00 PM	US	ISM Manufacturing Employment JAN		51.4
11:00 PM	US	Construction Spending MoM DEC	0.10%	0.20%
11:00 PM	US	ISM Manufacturing New Orders JAN		45.2
11:00 PM	US	JOLTs Job Quits DEC		4.173M
11:00 PM	US	ISM Manufacturing Prices JAN		39.4
11:30 PM	US	EIA Crude Oil Stocks Change JAN/27		0.533M
11:30 PM	US	EIA Gasoline Stocks Change JAN/27		1.763M
11:30 PM	US	EIA Cushing Crude Oil Stocks Change JAN/27		4.267M
11:30 PM	US	EIA Distillate Fuel Production Change JAN/27		-0.009M
11:30 PM	US	EIA Distillate Stocks Change JAN/27		-0.507M
11:30 PM	US	EIA Heating Oil Stocks Change JAN/27		-0.234M
11:30 PM	US	EIA Gasoline Production Change JAN/27		-0.034M
11:30 PM	US	EIA Crude Oil Imports Change JAN/27		-1.791M
11:30 PM	US	EIA Refinery Crude Runs Change JAN/27		0.128M
	AU	CoreLogic Dwelling Prices MoM JAN		-1.20%
	GB	Nationwide Housing Prices YoY JAN		2.80%
	GB	Nationwide Housing Prices MoM JAN		-0.10%

Source: Trading Economics/AmBank Research

Thursday February 02 2023			Consensus	Previous
3:00 AM	US	Fed Interest Rate Decision	4.75%	4.50%
5:45 AM	NZ	Building Permits MoM DEC		7%
7:00 AM	KR	Inflation Rate YoY JAN		5%
7:00 AM	KR	Inflation Rate MoM JAN		0.20%
7:00 AM	KR	CPI JAN		109.28
7:50 AM	JP	Foreign Bond Investment JAN/28		¥-344.2B
7:50 AM	JP	Stock Investment by Foreigners JAN/28		¥-83B
8:30 AM	AU	Building Permits MoM Prel DEC		-9.00%
8:30 AM	AU	Building Permits YoY Prel DEC		-15.10%
8:30 AM	AU	Private House Approvals MoM Prel DEC		-2.50%
11:35 AM	JP	10-Year JGB Auction		0.50%
8:00 PM	GB	BoE Interest Rate Decision	4%	3.50%
8:00 PM	GB	MPC Meeting Minutes		
8:00 PM	GB	BoE MPC Vote Cut		0/9
8:00 PM	GB	BoE MPC Vote Unchanged		02-Sep
8:00 PM	GB	BoE MPC Vote Hike		07-Sep
8:00 PM	GB	BoE Monetary Policy Report		
8:30 PM	US	Challenger Job Cuts JAN		43.651K
9:00 PM	SG	SIPMM Manufacturing PMI JAN		49.7
9:15 PM	EA	Deposit Facility Rate	2.50%	2%
9:15 PM	EA	ECB Interest Rate Decision		2.50%
9:15 PM	EA	Marginal Lending Rate		2.75%
9:30 PM	US	Initial Jobless Claims JAN/28		186K
9:30 PM	US	Unit Labour Costs QoQ Prel Q4		2.40%
9:30 PM	US	Nonfarm Productivity QoQ Prel Q4	2.60%	0.80%
9:30 PM	US	Jobless Claims 4-week Average JAN/28		197.5K
9:30 PM	US	Continuing Jobless Claims JAN/21		1675K
9:45 PM	EA	ECB Press Conference		
11:00 PM	US	Factory Orders MoM DEC		-1.80%
11:00 PM	US	Factory Orders ex Transportation DEC		-0.80%
11:30 PM	US	EIA Natural Gas Stocks Change JAN/27		-91Bcf
	US	Total Vehicle Sales JAN		13.3M
Friday February 03 2023			Consensus	Previous
5:00 AM	NZ	ANZ Roy Morgan Consumer Confidence JAN		73.8
5:00 AM	KR	Foreign Exchange Reserves JAN		\$423.16B
5:30 AM	AU	Ai Group Construction Index JAN		48.2
6:00 AM	AU	Judo Bank Services PMI Final JAN		47.3
6:00 AM	AU	Judo Bank Composite PMI Final JAN		47.5
8:30 AM	AU	Home Loans MoM DEC		-3.80%
8:30 AM	AU	Investment Lending for Homes DEC		-3.60%
8:30 AM	JP	Jibun Bank Services PMI Final JAN		51.1
8:30 AM	JP	Jibun Bank Composite PMI Final JAN		49.7
9:45 AM	CN	Caixin Services PMI JAN		48
9:45 AM	CN	Caixin Composite PMI JAN		48.3
11:35 AM	JP	3-Month Bill Auction		-0.15%
1:00 PM	SG	Retail Sales MoM DEC		-3.70%
1:00 PM	SG	Retail Sales YoY DEC		6.20%
5:00 PM	EA	S&P Global Services PMI Final JAN	50.7	49.8
5:00 PM	EA	S&P Global Composite PMI Final JAN	50.2	49.3
5:30 PM	GB	S&P Global/CIPS UK Services PMI Final JAN	48	49.9
5:30 PM	GB	S&P Global/CIPS Composite PMI Final JAN	47.8	49
6:00 PM	EA	PPI MoM DEC		-0.90%
6:00 PM	EA	PPI YoY DEC		27.10%
9:30 PM	US	Unemployment Rate JAN	3.60%	3.50%
9:30 PM	US	Non Farm Payrolls JAN	175K	223K
9:30 PM	US	Participation Rate JAN		62.30%
9:30 PM	US	Average Hourly Earnings MoM JAN	0.30%	0.30%
9:30 PM	US	Average Hourly Earnings YoY JAN		4.60%
9:30 PM	US	Manufacturing Payrolls JAN		8K
9:30 PM	US	Nonfarm Payrolls Private JAN	155K	220K
9:30 PM	US	Average Weekly Hours JAN	34.4	34.3
9:30 PM	US	Government Payrolls JAN		3K

Source: Trading Economics/AmBank Research



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