



Economic Data Release Weekly Recap [May 8- May 12]

May 08.23 Monday / May 09.23 Tuesday

Summary : Previously we had an inflow in risk currencies and instruments and a lesser demand leading to the outflow in safe havens , dollar still sitting inside the range 101-102.

No economic releases of notable impact.

May 10.23 Wednesday

CPI Inflation came out as expected except for YoY which was just 0.1 lower than the previous , was not anything surprising and did not hold much weight leading to very mixed sentiment impacts correcting the entire moves on all the pairs which confirmed the data impact was short lived. A short lived downside on dollar index but correction of the entire downside coming back above.

May 11.23 Thursday

Jobless Claims worse than previous and the forecast. This did not make sense since during NFP we saw unemployment rate declining showing that the jobs market was good , but here we see a increase in the jobless claims.

PPI has been in the range 0.5 to -0.5 from last August. Data which came out was still relatively high on a broader perspective and was not really weak.

Mixed data's did not hold much weight but assessing market sentiment dollar index started trading above 102 showing some strength after a heavy ranging which lead to the downsides on Gold , XXX/USD pairs and also equities remaining weak.

May 12.23 Friday

Michigan Consumer Sentiment Came out weaker but not of much impact , dollar index still held strongly above 102 showing strength and a change in sentiment.

After a heavy ranging on the dollar index for almost a month finally we see dollar trading above 102.500 , weekly candle , daily candle all closing engulfing & strongly bullish at the historical demand area 101. This could potentially be the start of a change in sentiment and also dollar domination coming back into play. Will be **focusing on dollar domination bias** as long as the upside move does not gets corrected and we don't come back below 101 or any new fundamental events to confirm dollar weakness and a sentiment change.
