



WEEKLY ECONOMICAL DATA'S

Period 06th July 2020 - 11th July 2020

Date	Time	Country	Economical Data	Measures	Forecast	Previous
6-Jul	11.30AM	EUR	German Factory Orders m/m	Change in the total value of new purchase orders placed with manufacturers;	-0.258	
6-Jul	2:00 PM	EUR	Sentix Investor Confidence	It's a leading indicator of economic health - investors and analysts are highly informed by virtue of their job, and changes in their sentiment can be an early signal of future economic activity;	-10.8	-24.8
6-Jul	2:00 PM	GBP	Construction PMI	It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy;	46	28.9
6-Jul	2:00 PM	GBP	Housing Equity Withdrawal q/q	Change in the total value of new home-secured loans that are not used for home purchases or improvements;		-5.1B
6-Jul	2:30 PM	EUR	Retail Sales m/m	It's the primary gauge of consumer spending, which accounts for the majority of overall economic activity;	0.15	-0.117
6-Jul	7:15 PM	USD	Final Services PMI	It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy;	47	46.7
6-Jul	7:30 PM	USD	ISM Non-Manufacturing PMI	It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy;	50	45.4

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7-Jul	11:30 AM	EUR	German Industrial Production m/m	It's a leading indicator of economic health - production reacts quickly to ups and downs in the business cycle and is correlated with consumer conditions such as employment levels and earnings;	0.101	-0.179
7-Jul	12:15 PM	EUR	French Trade Balance	Export demand and currency demand are directly linked because foreigners must buy the domestic currency to pay for the nation's exports. Export demand also impacts production and prices at domestic manufacturers;	-4.5B	-5.0B
7-Jul	1:00 PM	GBP	Halifax HPI m/m	It's a leading indicator of the housing industry's health because rising house prices attract investors and spur industry activity;	-0.006	-0.002
7-Jul	1:30 PM	EUR	Italian Retail Sales m/m	It's the primary gauge of consumer spending, which accounts for the majority of overall economic activity;	0.15	-0.105
7-Jul	7:30 PM	USD	IBD/TIPP Economic Optimism	Level of a diffusion index based on surveyed consumers;	48.2	47
7-Jul	7:30 PM	USD	JOLTS Job Openings	Number of job openings during the reported month, excluding the farming industry;	4.80M	5.05M
7-Jul	10:30 PM	USD	FOMC Member Quarles Speaks	Federal Reserve FOMC members vote on where to set the nation's key interest rates and their public engagements are often used to drop subtle clues regarding future monetary policy;		
8-Jul	Tentative	EUR	EU Economic Forecasts	The forecasts serve as the European Commission's basis for evaluating economic performance and trends of EU member states in regard to potential austerity measures and other forced spending cuts;		

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8-Jul	8:00 PM	USD	Crude Oil Inventories	It's the primary gauge of supply and demand imbalances in the market, which can lead to changes in production levels and price volatility;		-7.2M
8-Jul	10:31 PM	USD	10-y Bond Auction	Yields are set by bond market investors, and therefore they can be used to decipher investors' outlook on future interest rates.		0.83 2.3
9-Jul	12:30 AM	USD	Consumer Credit m/m	It's correlated with consumer spending and confidence - rising debt levels are a sign that lenders feel comfortable issuing loans	-15.0B	-68.8B
9-Jul	4:31 AM	GBP	RICS House Price Balance	It's a leading indicator of housing inflation because surveyors have access to the most recent price data by virtue of their job;	-0.25	-0.32
9-Jul	11:30 AM	EUR	German Trade Balance	Export demand and currency demand are directly linked because foreigners must buy the domestic currency to pay for the nation's exports.	6.6B	3.2B
9-Jul	All Day	EUR	Eurogroup Meetings	The Eurogroup coordinates economic policies of the 19 euro area member states, and their initiatives and decisions can have a widespread effect on the Eurozone's economic health;		
9-Jul	6:00 PM	USD	Unemployment Claims	Although it's generally viewed as a lagging indicator, the number of unemployed people is an important signal of overall economic health because consumer spending is highly correlated with labor-market conditions.		
9-Jul	7:30 PM	USD	Final Wholesale Inventories m/m	It's a signal of future business spending because companies are more likely to purchase goods once they have depleted inventories;	-0.012	-0.012

Date	Time	Country	Economical Data	Measures	Forecast	Previous
9-Jul	8:00 PM	USD	Natural Gas Storage	Change in the number of cubic feet of natural gas held in underground storage during the past week;		65B
9-Jul	10:31 PM	USD	30-y Bond Auction	Yields are set by bond market investors, and therefore they can be used to decipher investors' outlook on future interest rates.		1.45 2.3
10-Jul	12:15 PM	EUR	French Industrial Production m/m	It's a leading indicator of economic health - production reacts quickly to ups and downs in the business cycle and is correlated with consumer conditions such as employment levels and earnings;	0.152	-0.201
10-Jul	1:30 PM	EUR	Italian Industrial Production m/m	It's a leading indicator of economic health - production reacts quickly to ups and downs in the business cycle and is correlated with consumer conditions such as employment levels and earnings;	0.2	-0.191
10-Jul	6:00 PM	USD	Core PPI m/m	Change in the price of finished goods and services sold by producers, excluding food and energy;	0.001	-0.001
10-Jul	6:00 PM	USD	PPI m/m	It's a leading indicator of consumer inflation - when producers charge more for goods and services the higher costs are usually passed on to the consumer;	0.004	0.004
10-Jul	7:00 PM	GBP	CB Leading Index m/m	Change in the level of a composite index based on 7 economic indicators;		-0.029

KEY DEVELOPMENTS – INTERNATIONAL

China's services sector expanded at the fastest pace in over a decade in June as the easing of coronavirus-related lockdown measures revised consumer demand, a private survey showed, though companies continued to shed jobs. The Caixin/Markit services Purchasing Managers' Index (PMI) rose to 58.4, the highest reading since April 2010, from May's 55.0, pulling further away from the trough hit in February as the coronavirus lockdown paralysed the economy. The rebound suggests China's overall recovery is becoming more balanced and broader based as life slowly returns to normal in one of the world's biggest consumer markets, though analysts believe it will take months for activity to return to pre-crisis levels. The services sector accounts for about 60% of the economy and half of the urban jobs, and includes many small, private companies which had been slower to recover initially than large manufacturers. Heavy job losses, pay cuts and fears of a second wave of infections have made some consumers cautious about spending and going out again.

The European Central Bank is lowering the bar for bank mergers in the euro zone, hoping to encourage an elusive wave of consolidation in a sector plagued by low profits and unresolved issues inherited from the last financial crisis. In a guide published on Wednesday, the ECB clarified that merged entities won't necessarily be asked for extra capital and will be allowed to use their own accounting models as well as any "badwill" - a paper profit that occurs when an asset is bought below its book value. These were some of the concerns flagged by bankers in recent years when evaluating mergers and acquisitions (M&A) in the euro zone. The ECB stressed, however, that it was not its job to orchestrate deals and these needed to be driven by the market.

The historic collapse in British manufacturing caused by the coronavirus lockdown abated in June as companies reported a small increase in output, a survey showed. The IHS Markit/CIPS UK manufacturing Purchasing Managers' Index (PMI) rose to 50.1 from 40.7 in May, unrevised from a preliminary reading and creeping back above the 50 line that signifies growth for the first time since February. "Output edged higher and domestic demand firmed as lockdown restrictions loosened, factories restarted and staff returned to work," said Rob Dobson, director at IHS Markit, which compiles the survey. "The planned loosening in COVID-19 restrictions on July 4 should aid further gains in coming months." The survey is designed only to show the magnitude of monthly changes in output across businesses. The return to a reading above 50 does not signify a recovery to normal levels of manufacturing output.

The downturn in euro zone manufacturing was not as bad as initially thought last month after more economies in the bloc eased restrictions imposed to quell the spread of the coronavirus, a survey showed. Over 10 million people have been infected by the virus globally and more than 500,000 have died, leading governments to impose lockdowns and force businesses to temporarily close and citizens to stay at home. But with transmission rates falling in much of Europe, and economies opening up, IHS Markit's final Manufacturing Purchasing Managers' Index (PMI) moved closer to the 50-mark separating growth from contraction in June. It registered 47.4 last month, up from May's 39.4 and comfortably ahead of an earlier flash reading of 46.9.

German retail sales rose sharply in May, data showed, reflecting a rebound in private consumption as Germany lifted restrictions imposed to stop the spread of the coronavirus. Retail sales rose by 13.9% on the month in real terms after a downwardly revised drop of 6.5% in April, data from the Federal Statistics Office showed. A Reuters forecast had predicted a 3.9% increase. On the year, retail sales rose by 3.8% in real terms after a decrease of 6.4% in the previous month. Fear of catching the coronavirus kept many consumers away from stores, which translated into a massive increase in online sales, the data showed. Online sales rose by 28.7% in real terms while clothing and shoes sales fell by more than 22%.

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