



1<sup>st</sup> July 2022

### Global Market – Inflation data, Jobs data & Corporate earnings – Answer to last week questions

Last week we have highlighted 3 questions and this week we will try to highlight 3 set of data which will help us answer these questions. We will mention question here and list of economic data from US & Europe which will decide next action of US FED, ECB & BOE.

Before we move forward, let me mention question that we have discussed last week.

- 1) Does Central banks can control Food inflation & Energy inflation by increasing interest rate?
- 2) US market (mother market) – is it in bear market?
- 3) US Fed (most powerful central bank) – pushing world in another crisis only to save it later?

Below mention table is list of important data to be released going into key event on US FOMC meeting on 27-Jul-22 & Advance GDP q/q to be released on 28-Jul-22.

Date		Currency	Description
FriJul 1	2:30pm	EUR	CPI Flash Estimate y/y
		EUR	Core CPI Flash Estimate y/y
	7:30pm	USD	ISM Manufacturing PMI
MonJul 4	12:00pm	CHF	CPI m/m
	8:00pm	CAD	BOC Business Outlook Survey
TueJul 5	3:30pm	GBP	BOE Gov Bailey Speaks
	2:30pm	EUR	EU Economic Forecasts
WedJul 6	7:30pm	USD	JOLTS Job Openings
		USD	ISM Services PMI
	11:30pm	USD	FOMC Meeting Minutes
ThuJul 7	5:45pm	USD	ADP Non-Farm Employment Change
	6:00pm	USD	Unemployment Claims
	10:30pm	USD	FOMC Member Bullard Speaks
FriJul 8	5:25pm	EUR	ECB President Lagarde Speaks
		USD	Average Hourly Earnings m/m
		USD	Non-Farm Employment Change
		USD	Unemployment Rate
WedJul 13	6:00pm	USD	CPI m/m
		USD	Core CPI m/m
ThuJul 14	6:00pm	USD	PPI m/m
		USD	Core PPI m/m
		USD	Unemployment Claims
FriJul 15	6:00pm	USD	Core Retail Sales m/m

		USD	Retail Sales m/m
		USD	Empire State Manufacturing Index
	7:30pm	USD	Prelim UoM Consumer Sentiment
WedJul 20	11:30am	GBP	CPI y/y
		GBP	Retail Sales m/m
	7:30pm	USD	Existing Home Sales
ThuJul 21	6:00pm	USD	Philly Fed Manufacturing Index
		USD	Unemployment Claims
	6:15pm	EUR	ECB Press Conference
FriJul 22	7:15pm	USD	Flash Services PMI
		USD	Flash Manufacturing PMI
TueJul 26	7:30pm	USD	CB Consumer Confidence
WedJul 27	1:30pm	EUR	German ifo Business Climate
	6:00pm	USD	Core Durable Goods Orders m/m
		USD	Durable Goods Orders m/m
	7:30pm	USD	Pending Home Sales m/m
	11:30pm	USD	FOMC Statement
		USD	Federal Funds Rate
ThuJul 28	12:00am	USD	FOMC Press Conference
	6:00pm	USD	Advance GDP q/q
		USD	Advance GDP Price Index q/q
		USD	Unemployment Claims
FriJul 29	6:00pm	CAD	GDP m/m
		USD	Core PCE Price Index m/m
	7:30pm	USD	Revised UoM Consumer Sentiment

### Equichain Wealth Advisors: Key points & Opinion



In month of May 2022, market have witness lows tested around March 2022 immediately after Russia-Ukraine crisis. In June 2022, global market & Indian market made fresh lows followed by 75 bps hike on 15-Jun-22. US Fed chair Jerome Powell testimony to US senate banking committee said that they have very little control on Energy inflation & Food inflation. Jerome Powell also said that increase in interest rate will not solve food & energy inflation.

We strongly believe US Fed is pushing world crash landing, US Fed Jerome Powell said that they are preparing for soft landing. US Fed have them selves have expected that they are behind the curve and misjudged the inflationary pressure and things got beyond central banks control after 24-Feb-22, Russia-Ukraine crisis.



We believe July 2022 to be action packed month and currently we are just trading with 5% of fresh lows and don't get surprise if fresh lows are tested again, but if any sell-off trigger will come from global market and we will be watching data mention in above table closely.