

Economic Calendar: July 5-11, 2025

SATURDAY JULY 5

BoE Gov Bailey Speech

Indicators to Watch:

- UK 2Y/10Y yield spread
- GBP/USD RSI levels
- UK PMI trends

Confirmation:

- UK employment data
- Inflation trends

Trading Strategy:

- **Signal:** If Bailey hints at dovish shift + yield curve steepening = GBP weakness
- **Confirmation:** Wait for employment data weakness to confirm trend
- **Threshold:** GBP/USD below 1.2650 confirms bearish bias

OPEC Ministerial Meeting

Indicators:

- Oil futures curve structure
- Global PMI manufacturing
- USD strength

Confirmation:

- Actual production changes
- Inventory data

Trading Strategy:

- **Signal:** Watch WTI futures curve + global PMI trends
 - **Confirmation:** Weekly EIA inventory data
 - **Threshold:** WTI above \$75 = CAD/NOK strength, below \$70 = weakness
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MONDAY JULY 7

German Industrial Production MoM

Forecast: -0.5% vs Previous: -1.4%

Indicators Analysis:

- German Manufacturing PMI: 43.5
- EUR/USD technical: Testing 1.1746 support
- German 10Y Bund yield: Declining

Confirmation:

- Industrial Production
- Employment data

Trading Strategy:

- **Signal:** PMI below 45 + Bund yields falling = EUR weakness ahead
- **Confirmation:** IP worse than -0.5% confirms manufacturing recession
- **Threshold:** EUR/USD break below 1.1746 = target 1.1685
- **Counter-signal:** IP better than -0.2% could trigger EUR bounce to 1.1800

Eurozone Retail Sales MoM

Forecast: -0.8% vs Previous: 0.1%

Indicators:

- Consumer Confidence Index
- ECB hawkish stance vs economic reality divergence
- EUR yield spreads widening

Confirmation:

- Retail Sales
- GDP data

Trading Strategy:

- Consumer confidence below -15 predicts retail weakness
 - Retail sales worse than -0.8% = ECB policy error signal
 - Consecutive negative readings = EUR structural weakness
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TUESDAY JULY 8

RBA Interest Rate Decision (3.60% Expected Hold)

AUD Bullish Signals:

- Australian 2Y yield: 3.85%
- AUD/USD RSI: Above 50
- Iron ore prices: Stable above \$100
- RBA hawkish forward guidance trend

AUD Bearish Signals:

- Global PMI weakness
- China PMI below 50
- AUD/USD approaching 0.6750 resistance

Confirmation:

- Employment data
- Inflation trends

Trading Strategy:

- **Prediction:** Iron ore $> \$105$ + China PMI > 50 = AUD strength
- **Confirmation:** RBA maintains hawkish tone = AUD/USD target 0.6800
- **Threshold:** Break above 0.6750 confirms bullish bias
- **Risk:** China weakness + dovish shift = target 0.6650

German Balance of Trade

Forecast: €14.6B vs Previous: €18.1B

Indicators:

- Global trade PMI
- EUR strength impact on competitiveness
- German export orders

Confirmation:

- Trade balance
- Industrial production

Trading Strategy:

- Export orders declining = trade surplus compression
 - Trade balance <€14B = EUR structural weakness
 - Consecutive monthly declines = long-term EUR bearish
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WEDNESDAY JULY 9 - CRITICAL DAY

US TARIFF DEADLINE

Scenario Analysis:

Scenario 1: Tariffs Imposed (30% probability)

- **Signals:** No deal announcements, Trump rhetoric escalation
- **Market Impact:** Risk-off, USD mixed, EUR/GBP weakness
- **Technical:** VIX spike above 25, safe-haven flows to JPY/CHF

Scenario 2: Deal Reached (40% probability)

- **Signals:** Positive trade rhetoric, last-minute negotiations
- **Market Impact:** Risk-on rally, USD weakness, EUR/GBP strength
- **Technical:** Stock market rally, commodity currency strength

Scenario 3: Extension (30% probability)

- **Signals:** Procedural delays, continued negotiations
- **Market Impact:** Range-bound trading, volatility compression
- **Technical:** Consolidation patterns, reduced position sizing
- **Confirmation:** Official announcements
- **Thresholds:**
 - EUR/USD: Tariffs = target 1.1600, Deal = target 1.1850
 - USD/JPY: Tariffs = target 140.00, Deal = target 145.00

Chinese Inflation Data

CPI YoY Forecast: -0.1% vs Previous: 0.0%

Indicators:

- China PMI manufacturing (demand indicator)
- Commodity prices (input cost pressures)
- PBOC policy stance (monetary accommodation)

Confirmation:

- CPI data (confirms deflationary pressures)
- PPI data (confirms producer price trends)

Trading Strategy:

- PMI <50 + commodity weakness = deflation risk
 - CPI worse than -0.1% = PBOC easing pressure
 - CNY weakness, AUD/NZD weakness (China exposure)
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THURSDAY JULY 10

FOMC Minutes - MAJOR USD EVENT

USD Bullish Signals:

- Strong NFP data (147K vs 110K expected)
- Fed funds futures pricing <5% July cut probability
- 2Y/10Y yield curve steepening (growth optimism)
- Core PCE inflation above 2% trend

USD Bearish Signals:

- Tariff uncertainty impact on growth
- Global economic weakness spillover
- Financial conditions tightening

Confirmation:

- FOMC minutes

- Subsequent economic data
- Fed speeches post-minutes

Trading Strategy:

- **Prediction:** Strong labor market + low cut probability = USD strength
- **Confirmation:** Minutes show hawkish consensus = USD rally continuation
- **Thresholds:**
 - EUR/USD: Hawkish minutes = target 1.1650
 - GBP/USD: Hawkish minutes = target 1.2600
 - USD/JPY: Hawkish minutes = target 143.50

US Initial Jobless Claims

Forecast: 235K vs Previous: 245K

Indicators:

- Continuing claims trend
- Job opening data
- Consumer confidence employment component

Confirmation:

- Jobless claims
- Employment data

Trading Strategy:

- Continuing claims decline = tight labor market
 - **Confirmation:** Claims <235K = Fed hawkish bias reinforced
 - **User Threshold:** Claims <235K = USD strength signal
 - **Risk:** Claims >250K = Fed cut expectations revival
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FRIDAY JULY 11

UK GDP MoM & Manufacturing Data

Indicators:

- UK PMI composite (economic activity predictor)
- Consumer confidence (spending predictor)
- Business investment surveys

Confirmation:

- GDP data (confirms PMI signals)
- Employment data (confirms economic impact)

Trading Strategy:

- PMI >50 + consumer confidence rising = GDP growth
- GDP >0.1% = GBP strength
- Consecutive positive readings = GBP bullish bias

Fed Waller & Daly Speeches

Indicators:

- FOMC minutes tone
- Recent economic data trends
- Market pricing of Fed policy

Confirmation:

- Fed speeches (confirm policy direction)
- Market reaction (confirms interpretation)

Trading Strategy:

- Strong data + hawkish minutes = hawkish speeches
 - Consistent hawkish messaging = USD strength
 - Policy divergence signals = currency strength
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DASHBOARD

EUR/USD Analysis

Indicators:

- German PMI <45 (manufacturing recession)
- ECB policy vs economic reality divergence
- Technical: RSI below 50, testing 1.1746 support

Confirmation Needed:

- German IP worse than -0.5%
- Eurozone retail sales worse than -0.8%
- Break below 1.1746 support

Trading Bias: Bearish with 1.1685 target

USD Strength Theme

Indicators:

- Strong NFP data momentum
- Fed hawkish policy stance
- 2Y yields rising (policy expectations)

Confirmation:

- FOMC minutes hawkish tone
- Jobless claims <235K
- Technical breaks in major pairs

Trading Bias: USD strength continuation

Risk Management Integration

Risk Signals:

- VIX above 25 (volatility spike)
- Yield curve inversions (recession risk)
- Commodity price volatility

Risk Confirmation:

- Economic data deterioration
- Central bank policy errors
- Technical support/resistance breaks

WEEKLY TRADING STRATEGY SUMMARY

Monday-Tuesday: Setup Phase

Wednesday: Binary Event Management

Thursday-Friday: Confirmation Phase

Key Thresholds for the Week:

- **EUR/USD:** 1.1746 support break = 1.1685 target
- **USD/JPY:** 143.50 resistance break = continuation higher
- **GBP/USD:** 1.2650 support critical for trend
- **AUD/USD:** 0.6750 resistance key for RBA reaction

