

## #Ringthebell Week 26 (July 1st-5th, 2019) - Opec Meeting and US Jobs data

### What will happen during week 26, 2019? Here is something traders will focus on before the Bell rings

The week has started in a **positive way for the world stock market** following the new truce between the United States and China. In Asia, the Shanghai, and Nikkei indices rose by 55 and 397 points respectively, while in the US, S&P 500 and Nasdaq futures rose by 26 and 102 points respectively.

In Europe, the DAX and FTSE 100 futures rose by 63 and 15 points respectively. The details of what was agreed on will continue coming out as the trade negotiations kick off.

Investors will **focus** on the following market news **this week**.

#### OPEC+ Meeting

The meeting between OPEC members is expected to start on monday and finish on tuesday. This is an **important half-year meeting** where OPEC members deliberate on the **prices and how they can stabilize them**. In the [last meeting](#), the members agreed to cut production by about a million barrels every month.

In this meeting, the members are likely to announce their **plans to continue slashing output**. At the G20 meeting, Russia and Saudi Arabia agreed on this.

This **could see the price of crude oil rise this week**. Investors will continue paying attention to the ongoing tensions between the US and Iran.

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#### US Jobs Data

One measure of the health of a country's economy is the jobs data. This week, traders will receive the jobs data from the United States. **On Wednesday**, Automatic Data Processing (ADP) will release the jobs numbers, which are **expected** to show that **the US added more than 160K jobs**.

This number tends to differ significantly with that of the official government statistics office. **On Friday**, the Bureau of Labor Statistics (BLS) **is expected to release the official numbers**.

Investors expect the economy to have added 160k jobs while the unemployment rate is expected to have remained unchanged at 3.6%. The participation rate and the average hourly wages are expected to have increased to 62.8% and 3.2% respectively.

**These numbers will be watched closely** because of the weak ones released in June.

→ Why the Jobs Numbers Matter and [How to Trade Them](#)

## PMI Data

Every first week of the month is usually the PMI period as the various organizations released the data. Last Sunday, **China Logistics Information Center** released the [manufacturing PMI data](#), which showed that the number remained unchanged at 49.4. This was lower than the expected 49.5.

On Monday, **data from Caixin** showed that the PMI declined from 50.2 to **49.4**. A PMI number below 50 is usually a sign that the sector is contracting.

The Markit PMI data from Australia showed that the PMI increased to 52.

Other PMI data that will be released this week is from Europe, African, South American, and other Asian countries.

## RBA

On **Monday**, the Reserve Bank of Australia (RBA) **started its monthly monetary policy meeting**. This will lead to the monetary policy statement on Tuesday. **Investors expect the bank to lower interest rates by 25 basis points to 1%**. This will be the second consecutive rate by the Australian central bank.

However, with the truce that was announced between the US and China, there is a likelihood that the bank could leave rates unchanged. **Australia is one of the countries that is usually impacted the most** when there are trade tensions because two thirds of its goods go to China.

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