Without a doubt, the market could use some holiday cheer.Little in the way of news to trade off - Thin trading conditions could persist - while trading volumes might be lower it will be a week filled with lots of economic readings.

Markets today only know the crisis driven cycles of 2008 & 2020 whereas this cycle will be much more typical - driven by tightening in response to an inflationary expansion. So wild moves mirroring the sentiment swings - deep dips followed by ferocious rallies

US data showed that economy is ending the year on a mixed note.US core PCE dips - **Atlanta Fed Q4 GDPNow tracker rises to +3.7% from +2.7% -** Fed higher-for-longer.Rising UST yields ahead of holiday week supply Tsunami -totaling $398bn.

ECB hawks managed to get an agreement toward more hawkish forward guidance that put a series of 50bp on the table- at least two 50bp hikes and potentially a third 50bp hike to follow.EURUSD Well within recent range - 1.0737 cap Dec 15, base @1.0573 low on 22nd.

Beijing continues its military activities - Taipei says largest Chinese air force incursion to date, although there is no sense of alarm. USDCNY limited by 7.00

Sterling could be shaken & stirred by BoEs first rate decision of 2023.Wednesday's close below 1.2174 21 DMA bearish for 1.1634 38.2% Sep/Dec rise.

Market pricing shows that a shift to ZIRP is fully priced to happen at the March BoJ meeting next year which will be the last under Kuroda. USD/JPY 132.17-133.13 range Friday, likely inside day today.

Tale of two economies in weekend news - Aggressive spending betting on resilient consumption demand vs free food grains. USDINR held down by the resilient offers in the vicinity of 82.88- not to yield for now .