

## Today's economic highlights...

### U.S. economy likely created nearly a million jobs in April

- U.S. employers likely hired nearly a million workers in April as they rushed to meet a surge in demand, unleashed by the reopening of the economy amid rapidly improving public health and massive financial help from the government.
- The Labor Department's closely watched employment report on Friday will be the first to show the impact of the White House's \$1.9 trillion COVID-19 pandemic rescue package, which was approved in March. It is likely to show the economy entered the second quarter with even greater momentum, firmly putting it on track this year for its best performance in almost four decades.
- "We are looking for a pretty good figure, reflecting the ongoing reopening we have seen," said James Knightley, chief international economist at ING in New York. "With cash in people's pockets, economic activity is looking good and that should lead to more and more hiring right across the economy." [Read more...](#)

### Oil Up, Gains Fueled by Better-Than-Expected U.S. and Chinese Economic Data

- Investing.com – Oil was up Friday morning in Asia, set for its second consecutive weekly advance thanks to a broad rally in commodities as well as positive economic data from the U.S. and China brightening the fuel demand outlook.
- [Brent oil futures](#) were up 0.73% to \$68.59 by 13:45 PM ET (5:45 AM GMT) and [WTI Futures](#) gained 0.74% to \$65.19.
- In the U.S., Thursday's [initial jobless claims](#) data said that 498,000 claims were submitted during the past week, the [lowest](#) since mid-March 2020 when COVID-19 was declared a pandemic. Investors now await April's employment report, including [non-farm payrolls](#), due later in the day. [Read more...](#)

### Dollar under pressure as U.S. payrolls data could spur more risk-taking

- TOKYO (Reuters) - The dollar stayed under modest pressure on Friday ahead of a key U.S. jobs report that could cement expectations of a strong economic recovery and increase investor appetite for stocks, higher-yielding currencies and commodities.
- The dollar's index against six other major currencies stood near its lowest level this week, at 90.867 , having lost about 0.4% overnight.
- As the dollar is softer against most currencies, the euro outshone many others, having gained 0.5% on Thursday and last stood at \$1.2067. [Read more...](#)