



*Market*News

16/03/2023

ECB Decided to Increase by 50 Base Points at the Interest Rate Meeting...

- After the bankruptcy of the Silicon Valley Bank in the USA and the negative situations experienced by the Swiss-based Credit Suisse, the interest rate decision from the ECB was a matter of curiosity. As expected, the ECB decided to raise interest rates by 50 basis points. After the decision, Euro-Dollar parity was priced in the 1.0590 region.
- ECB President Lagarde, expressing that they care about the fight against inflation, said that after the 50 basis points interest rate hike, the next moves will depend on the data and they will be cautious about uncertainties. He emphasized that the employment market remains strong and said that the banking sector is strong compared to 2008.



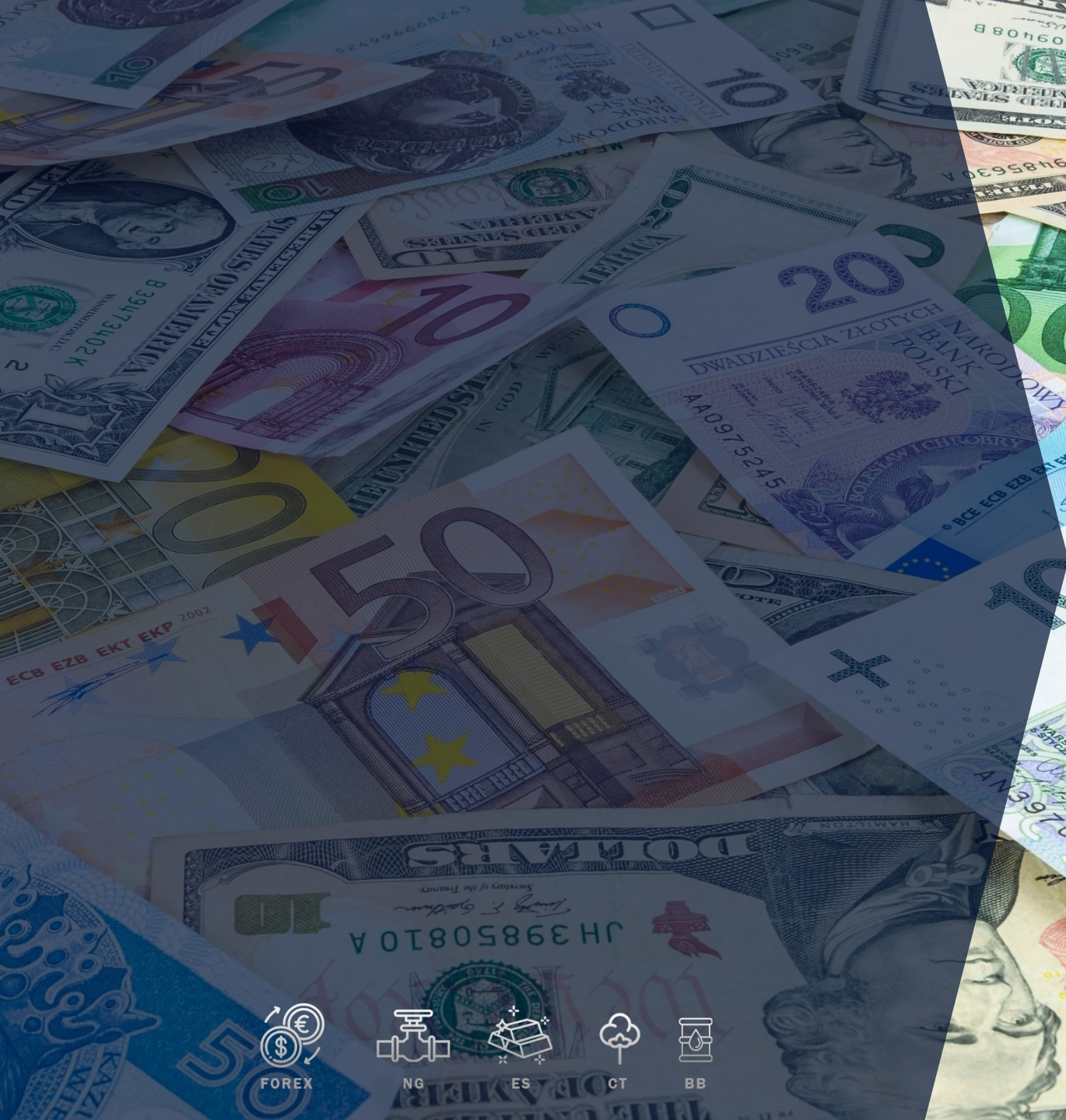
- Credit Suisse, the second largest bank in Switzerland, announced that it will borrow 50 billion Swiss Francs (\$54 billion) from the Swiss National Bank and repurchase its own debt securities from the market, aiming to regain confidence and return the market to normal. After the announcement, the bank's shares rose nearly 40 percent.

- Speaking to the Senate Banking Committee, U.S. Treasury Secretary Yellen said, "I can reassure members of the committee that our banking system remains robust and that Americans can be confident that their deposits will be there when they need it. The steps taken this week demonstrate our commitment to ensuring that depositors' savings remain safe. " made statements.

- Dollar / TL, which went above 18.90 last week, was traded at 19.00 levels today. In addition, according to the weekly bulletin published by the BRSA last week, Currency Protected Deposits (KKM) and participation accounts increased from 1.58 trillion TL to 1.60 trillion TL.

- Weekly claims for unemployment in the US fell from 212,000 to 192,000.





USD/JPY



FOREX



NG



ES



CT



BB

MetaTrader4



Support Level: 131.85 – 130.60 – 129.50
Resistance Level: 133.00 – 134.50 – 135.30

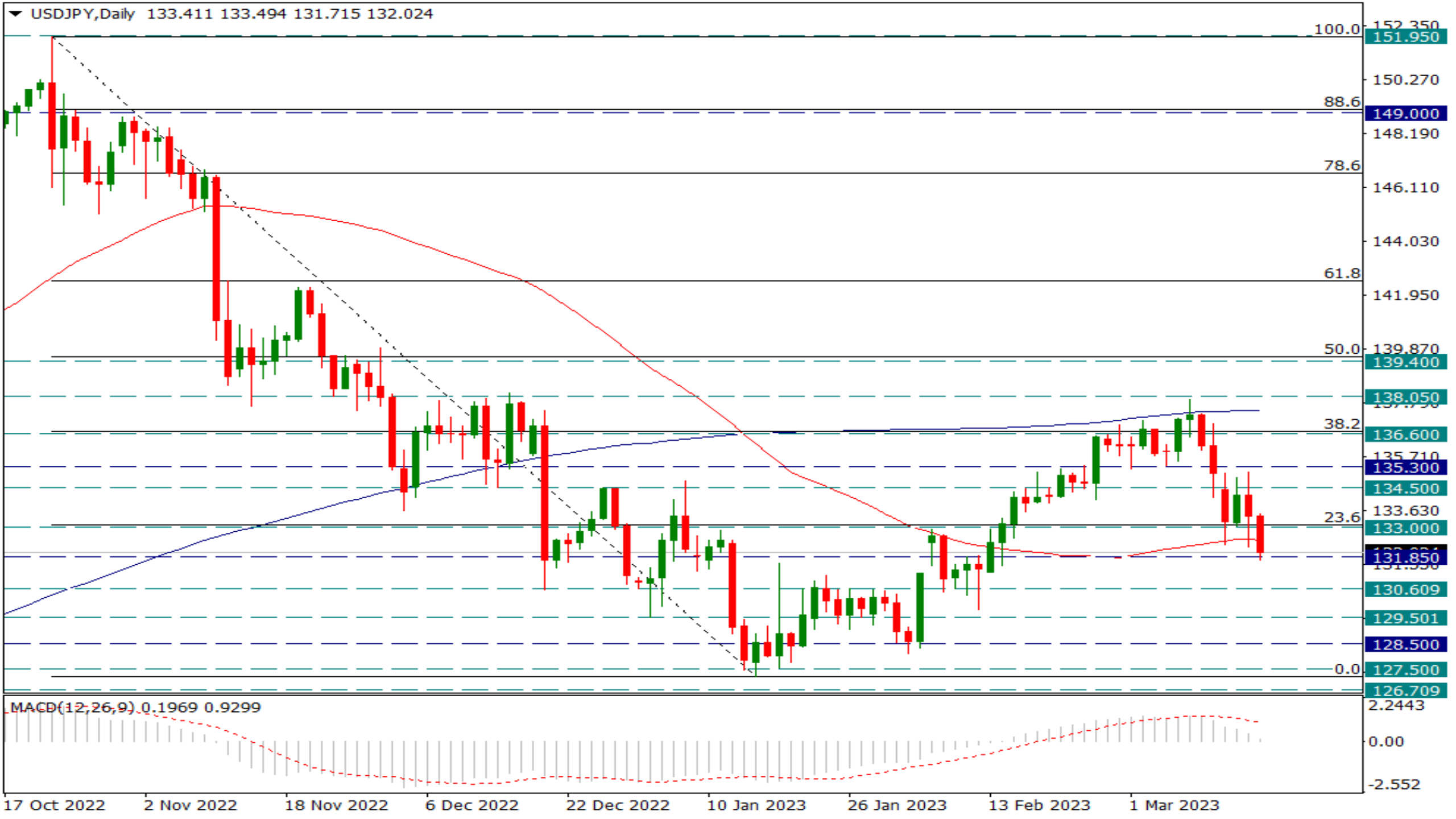
USD/JPY

USD/JPY - Demand for Safe Harbor Continues, Parity is Below 133.00...

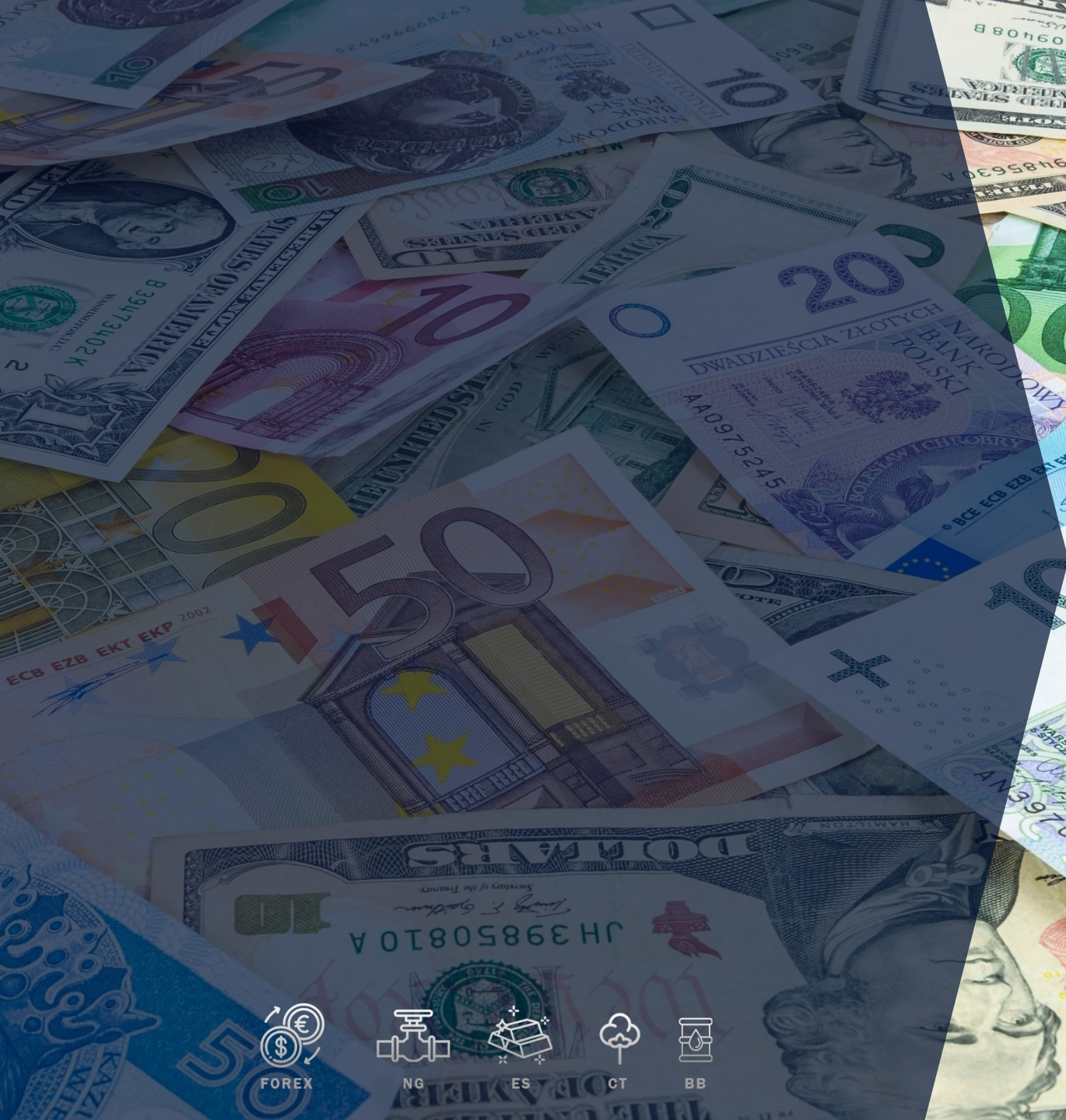
After the banking crises that started with the USA and continued with Europe, the Japanese Yen was gaining value as a safe haven together with Gold. Today, this process continues and it is now well below the 50-day simple average. However, we will pay attention to the daily candle close. If daily candles close below the 200-day average and/or below the 133.00 level, a gradual continuation of the moves in favor of the Japanese Yen can be predicted. In this case, we will first watch the 130.60 and then 127.50 levels.

In possible reactions, we will follow the probability of holding above 133.00.





MACD(12,26,9) 0.1969 0.9299



EUR/USD



FOREX



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ES



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Support Level: 1.0530 – 1.0460 – 1.0320
Resistance Level: 1.0595 – 1.0655 – 1.0735

EUR/USD

EUR/USD - Right next to the Six-Month Uptrend...

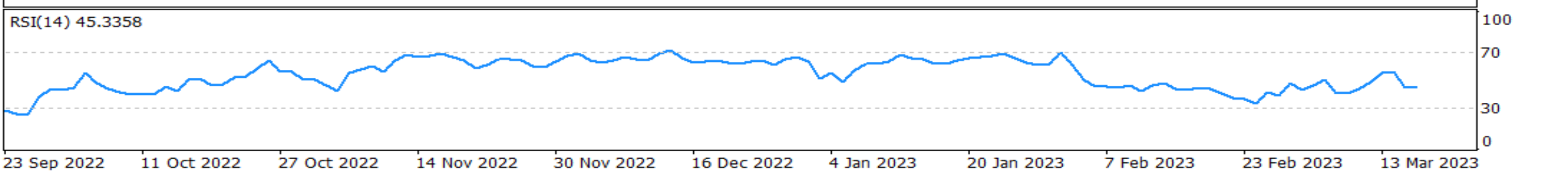
The pair was pulled back from 1.0735 to 1.0530 yesterday due to the rapid depreciation of the Euro due to Credit Suisse yesterday. Here, we have seen that both the 1.0530 support works and the daily candle close on the uptrend line from 0.9550 as a result of the reaction after hitting the support.

Today, while the pair continues at 1.0595 levels, it continues to stay on the trend. The ECB stated that they are determined to fight inflation for the future, while increasing interest rates by 50 basis points. However, he also stated that they attach importance to the recent banking crises. He said that they will continue to depend on data in the future, while making decisions in an environment of uncertainty.

Technically, if the uptrend from 0.9550 is broken by daily candles, a sentiment against the Euro will become stronger and the downward pressure on the pair will increase. We will pay attention to this.

Although there are intermediate resistances in possible attacks, the main resistance is 1.0735.







XAU/USD



FOREX



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Support Level: 1913 – 1900 – 1891
Resistance Level: 1935 – 1948 – 1960

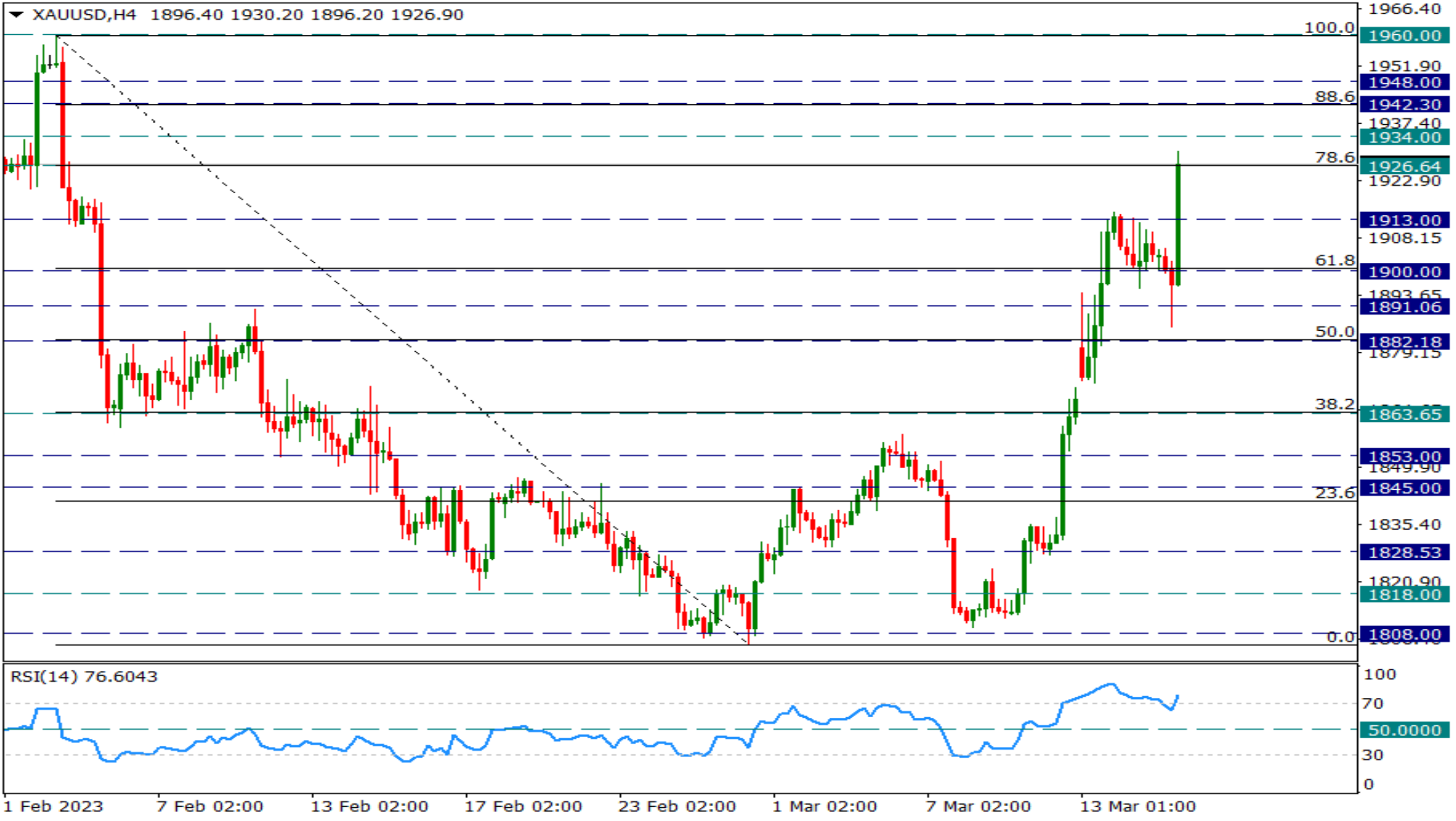
XAU/USD

XAU/USD - While the Uptrend Continues, It Challenges Above 1935...

The yellow metal continues to rise from where it left off. As in the Japanese Yen side, the safe harbor situation continues in Ounce Gold. It tested the 1935 level twice today and it is above the Fibo 78.6 retracement of the 1960/1808 drop you can see on the chart.

If there is no four-hour candle close below 1900, the positive image can continue from where it left off and gradually rise to 1960 and above. We will follow this process.







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