



MarketNews

29/03/2023

ECB/Kazimir "We Should Continue to Increase Rates at a Slow Speed"

•In his speech today, European Central Bank (ECB) Member Kazimir said that they are ready to take steps to protect the financial stability and prices in the Euro Area, that he thinks that inflation will remain very high for a long time, that core inflation will be the main agenda item at the next meeting, and that the rate hike will continue at a slow pace. stated that they should. Another ECB Member, Lane, said that if the concerns about the banking crisis are limited, the ECB should increase the interest rate, that the tension in the banking sector has subsided and there is no reason to expect big problems.

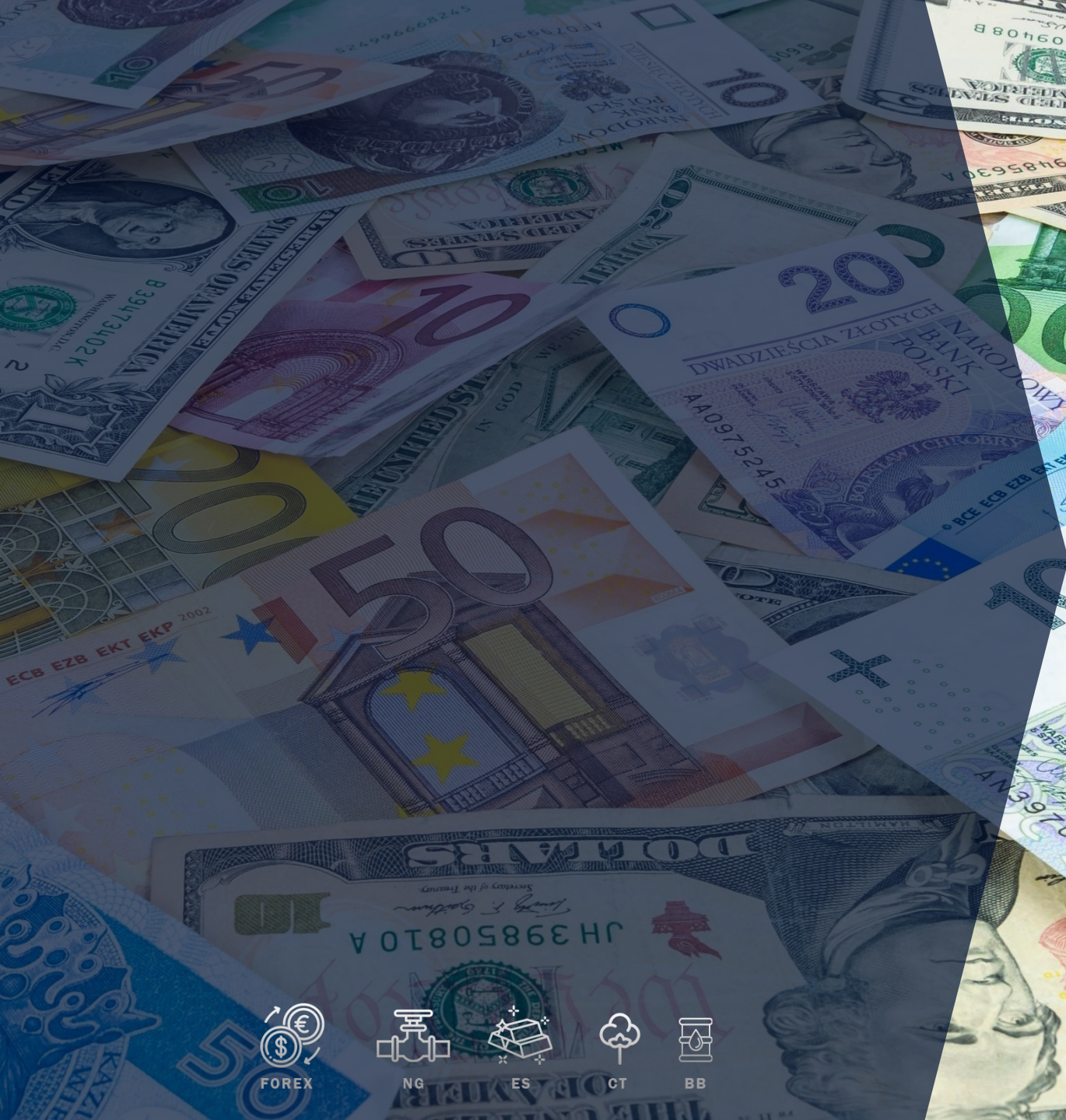
•Bank of England (BOE) Governor Bailey said in a speech that UK businesses are resilient to high debt costs, banks have wide buffers of liquid assets, there is an urgent need for increased resilience in mutual funds and households are facing less stress than previously thought in December.



•Chinese online trading company Alibaba announced that it has decided to divide the 220 billion company size into 6 units. Global indices, especially Alibaba shares, are rising, as the Chinese State Administration, which has previously criticized Alibaba's management, is expected to support this decision.

•API Crude Oil Stocks, announced in the USA yesterday evening, decreased by 6,076 million barrels. Stocks were expected to increase by 187,000 barrels. Crude Oil also rose as declining stocks and global concerns waned.





USD/JPY



FOREX



NG



ES



CT



BB

MetaTrader4



Support Level: 131.40 – 130.55 – 129.50
Resistance Level: 132.60 – 133.85 – 135.30

USD/JPY

USD/JPY - With Today's Attack, We Will Pay Attention to the 132.60 Resistance...

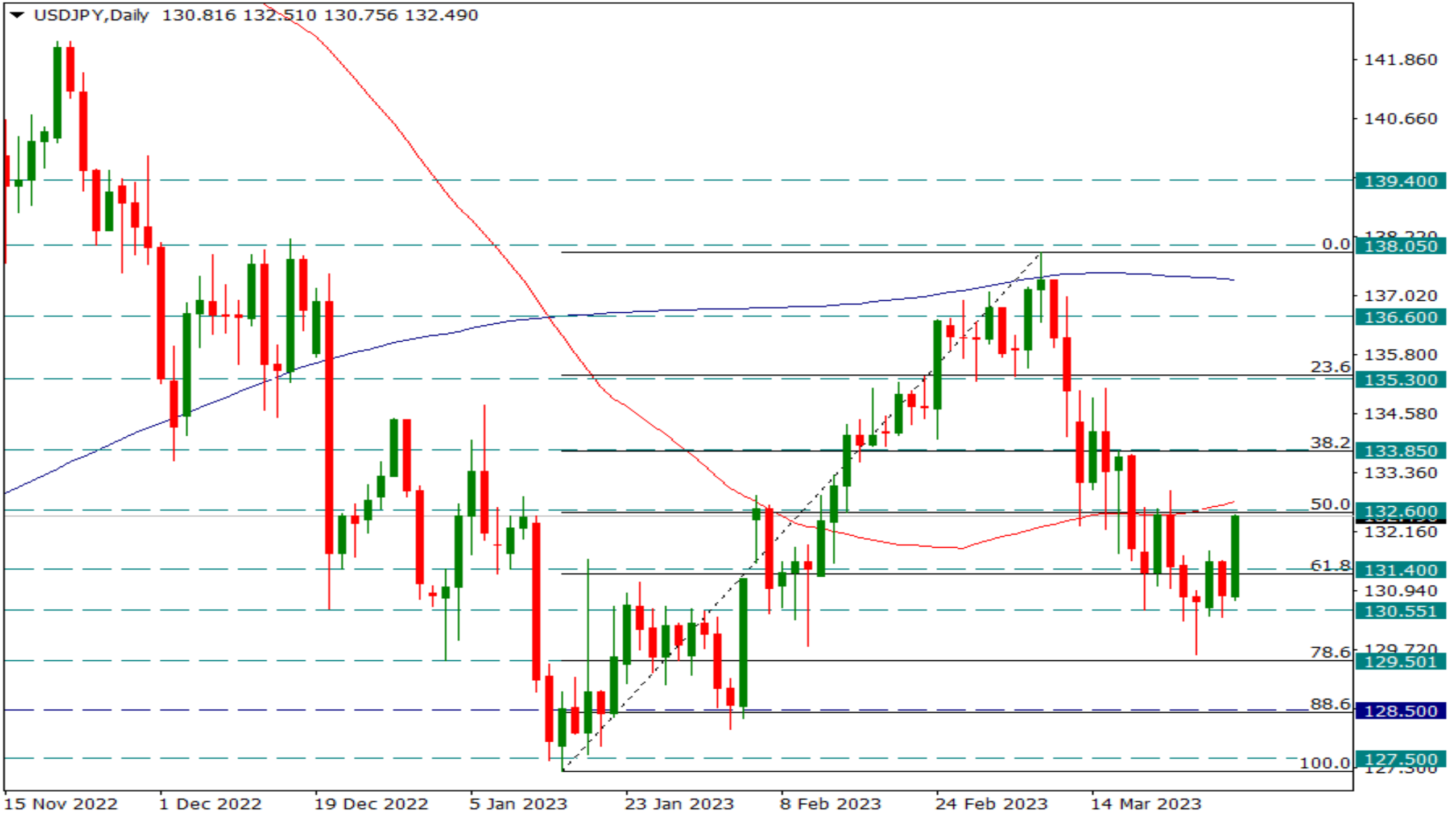
The pair was withdrawn to the level of 129.50 on the days when the need for a safe harbor was at its highest. Here was the Fibonacci 78.6 retracement of the last 2-month 127.50/138.05 ascent. Movements in favor of the Yen could not get through here and started to react again. Today, there is more demand for risky assets. While stock market indices and crypto assets are rising, the safe-haven Yen is losing value and the pair rallied as high as 132.60.

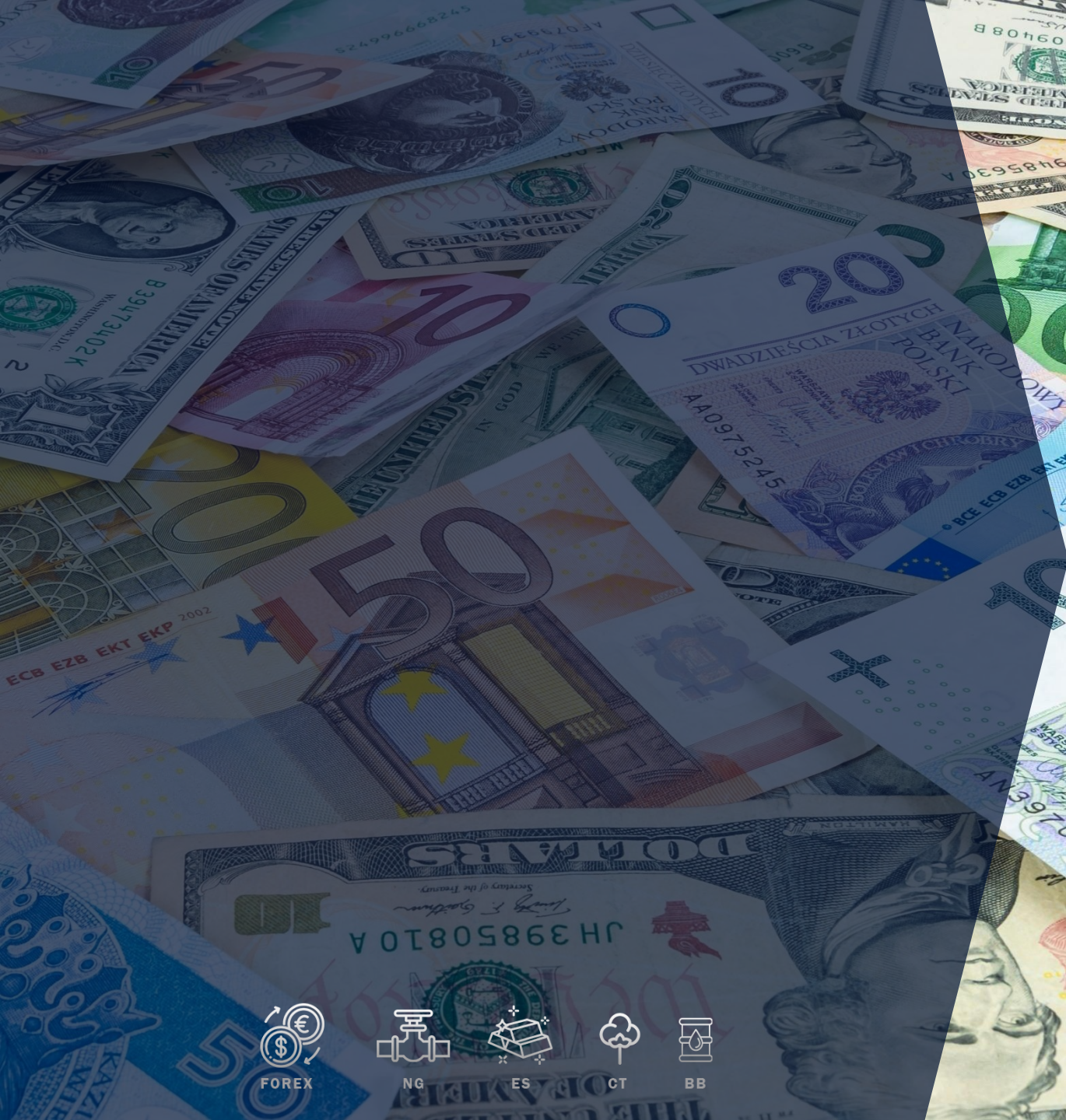
Technically speaking, an inverted head-to-shoulder structure may have formed, with the shoulders at 130.55 and the head at 129.50. In addition, the 132.60 level is the neck area of this possible formation and also the region where the 50-day average is located.

Therefore, the 132.60 level is a very important resistance level in the short term. We will pay attention to this in the continuation of the intraday attacks.



USDJPY, Daily 130.816 132.510 130.756 132.490





GBP/USD



FOREX



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Support Level: 1.2310 – 1.2200 – 1.2125
Resistance Level: 1.2390 – 1.2455 – 1.2620

GBP/USD

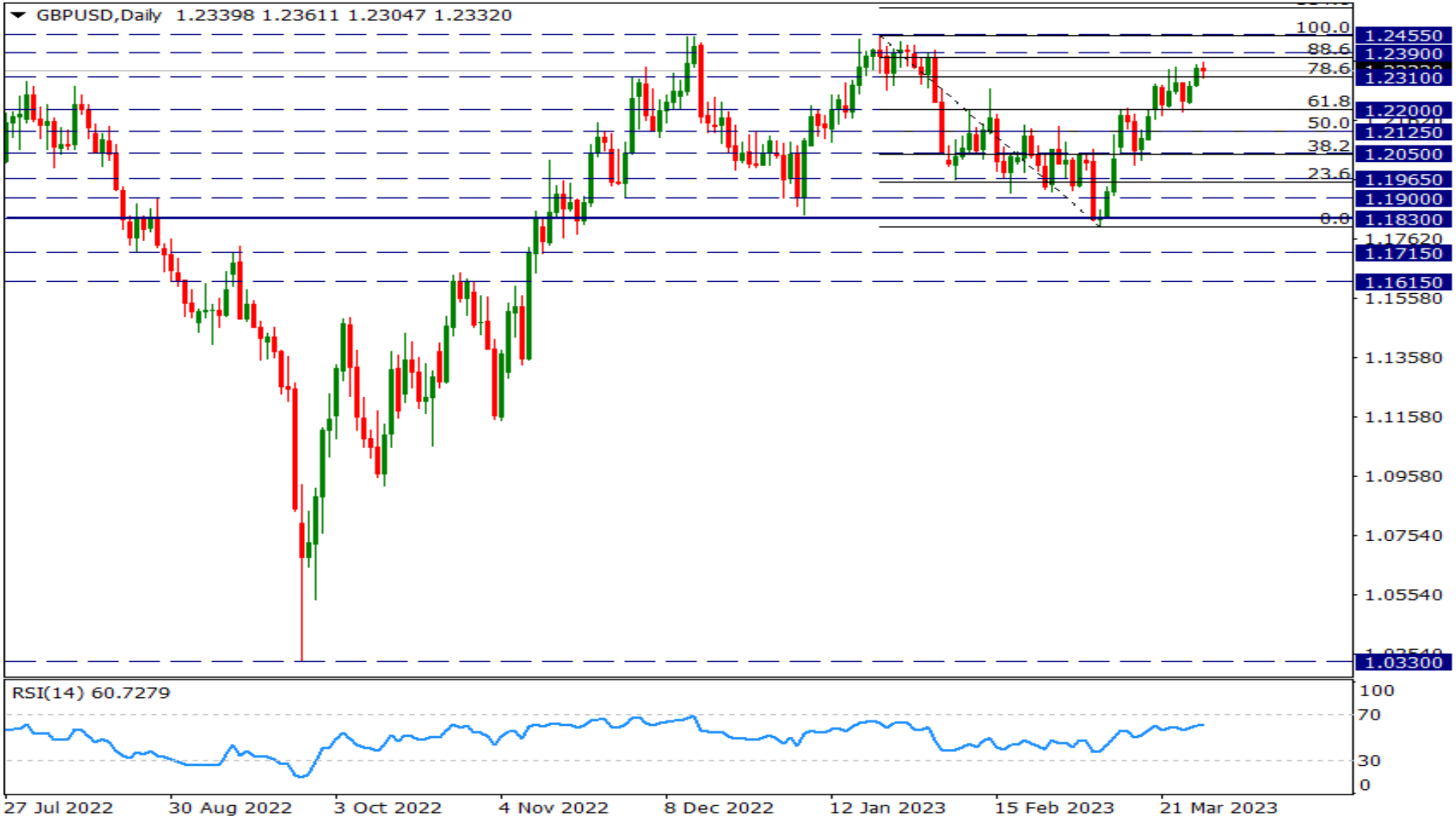
GBP/USD - After 6 Business Days, 1.2310 Is Now a Short Term Support Zone...

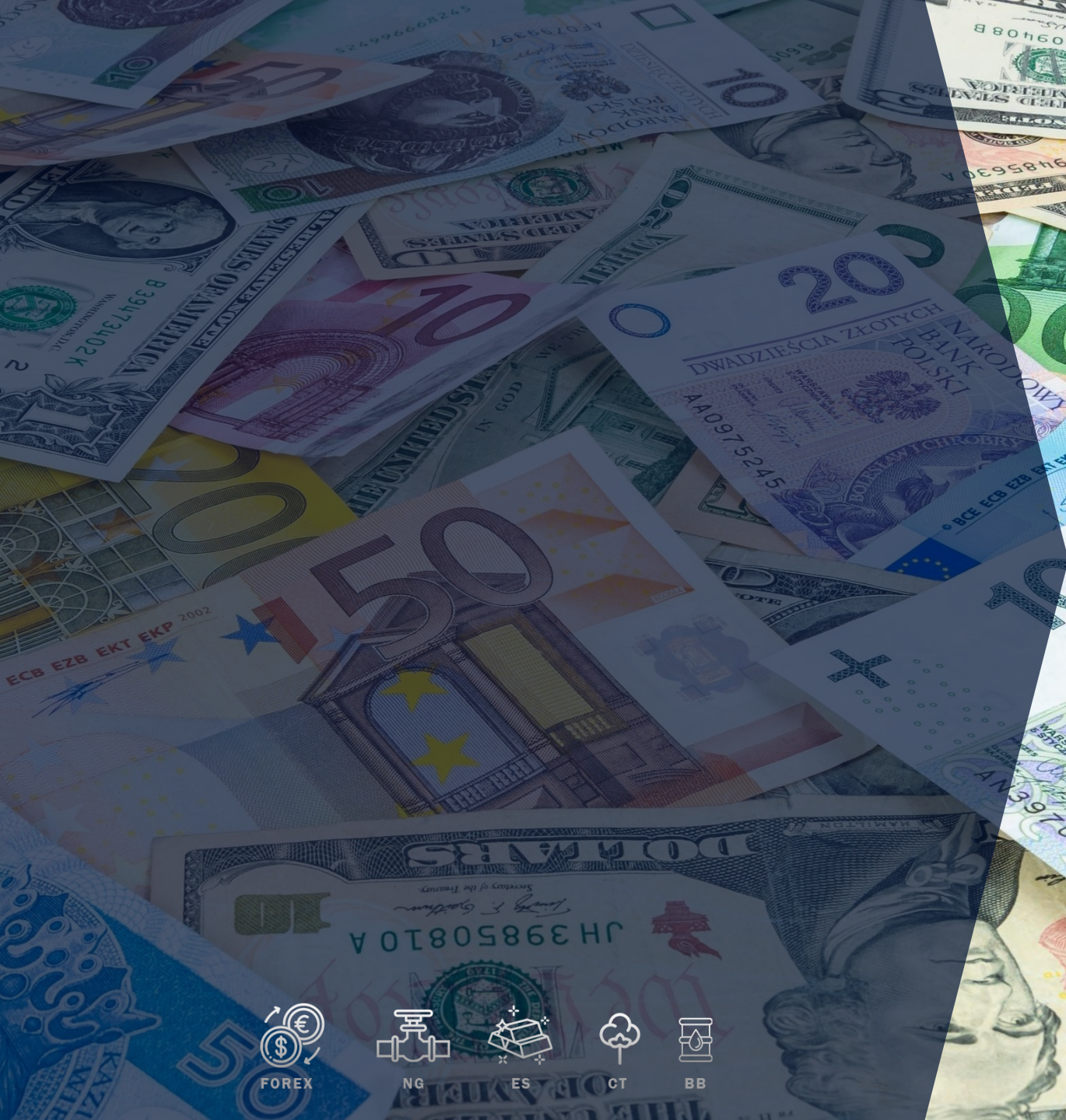
As of yesterday, the pair closed the daily candlestick above 1.2310 resistance, which it tested step by step, that is, tested for about 6 trading days. Today, the movements continue unsteadily and horizontally, but it has not regressed below 1.2310. As it stays above 1.2310, the pair could head towards its previous high of 1.2455.

When we look a little more on a weekly basis, we see a horizontal trend in the range of 1.2455/1.1830. If it exceeds this horizontal trend area in the upward direction, 1.2840 region will be on the agenda.

Before that, we are following the short-term levels of 1.2310 support and 1.2455 resistance on the day.







EUR/USD



FOREX



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MetaTrader4



Support Level: 1.0800 – 1.0735 – 1.0655
Resistance Level: 1.0860 – 1.0930 – 1.1030

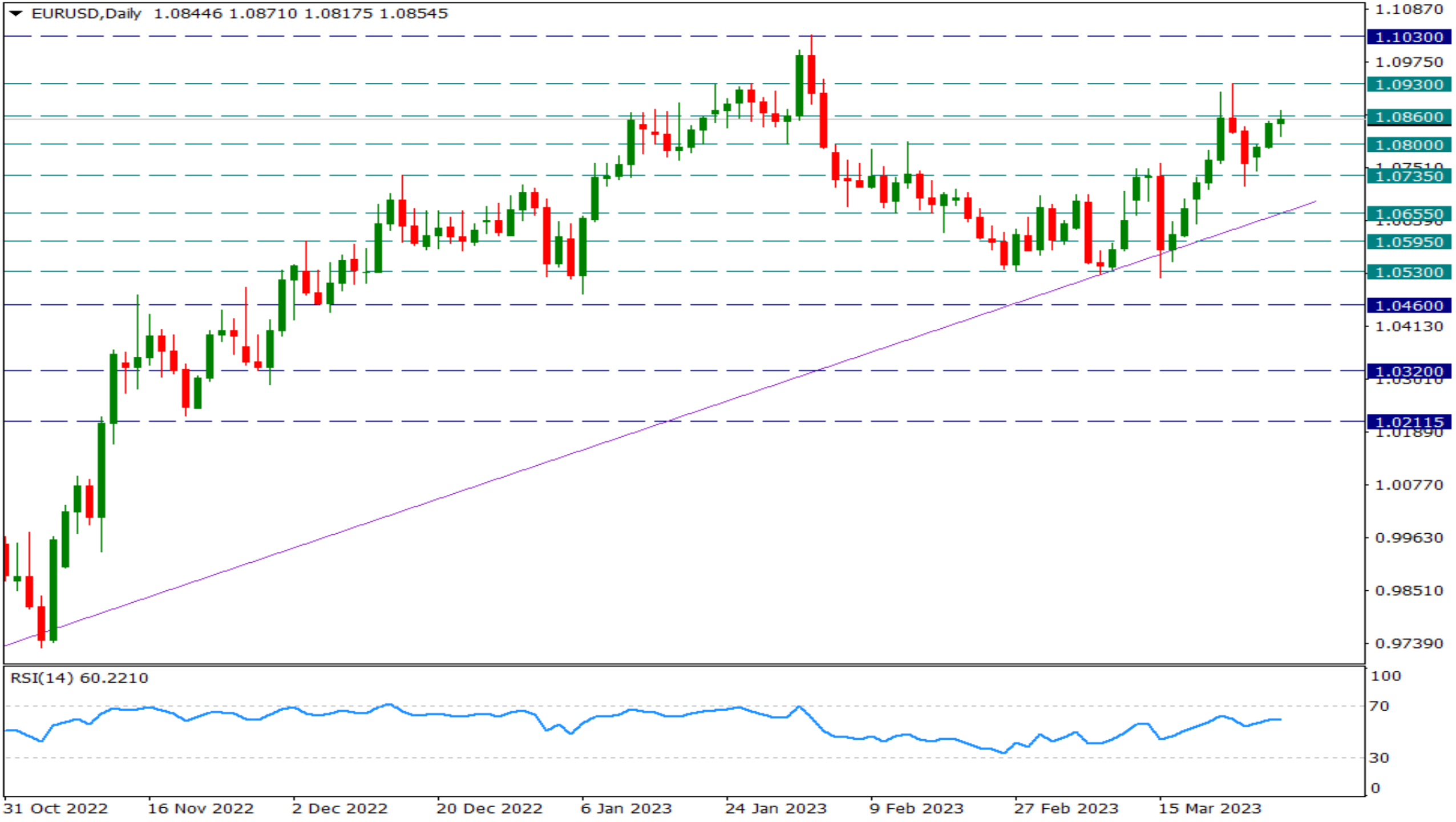
EUR/USD

EUR/USD - Movements in Favor of Euro Clogging at 1.0860...

Although the pair continues its trend in favor of the Euro, the movements are blocked at one point. That's the 1.0860 resistance. It was tested twice in the past week. We even saw a reaction up to 1.0930 during the day. However, daily candle closes did not occur above this level. If we can see a daily close above 1.0860, we can think that the movements in favor of the Euro will get stronger here.

If this does not happen, there may be a gradual loss of power and the uptrend line from 0.9550 may come to our agenda again. We will follow this.







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