



MarketNews

01/05/2023

While Europe and the UK were Closed, US Manufacturing PMI Was On The Agenda...

* It has been announced that First Republic, one of the 3 important banks that went bankrupt in recent months, will be acquired by JP Morgan.

*Expectations for the Fed's interest rate decisions on Wednesday, May 3 and the ECB on Thursday, May 4, are for an increase of 25 basis points from both sides.

*April Manufacturing PMI data in Canada reached 50.2 with an increase of 1.6 points compared to the previous month. Thus, it exceeded the threshold value of 50, which is considered positive.

*In the USA, April's S&P Global Manufacturing PMI data reached 50.2 with an increase of 1 point compared to the previous month. Thus, it exceeded the threshold value of 50, which is considered positive.

When we look at the S&P Global data, for the first time since October 2022, a data in the positive region welcomes us. Despite the mixed data, the striking thing is that employment has increased considerably, prices continue to rise, and cost burdens increase. Therefore, it is also a data that informs that the inflation trend is not extinguished.

At 17.00 TSI, ISM Manufacturing PMI data came in again in the USA. The data was announced as 47.1, outperforming the previous month, but still below the neutral level of 50, which indicates that the contraction continues.





EURJPY



FOREX



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Support: 150.00 – 148.35 – 147.10
Resistance: 151.38 – 152.60 – 153.90

EURJPY

EURJPY – Yen Depreciates, Pair Rises Rapidly...

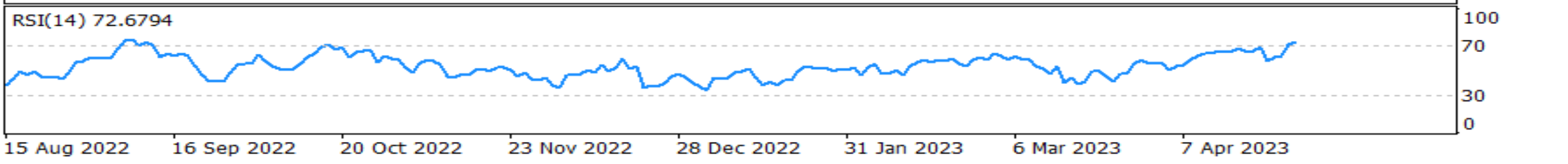
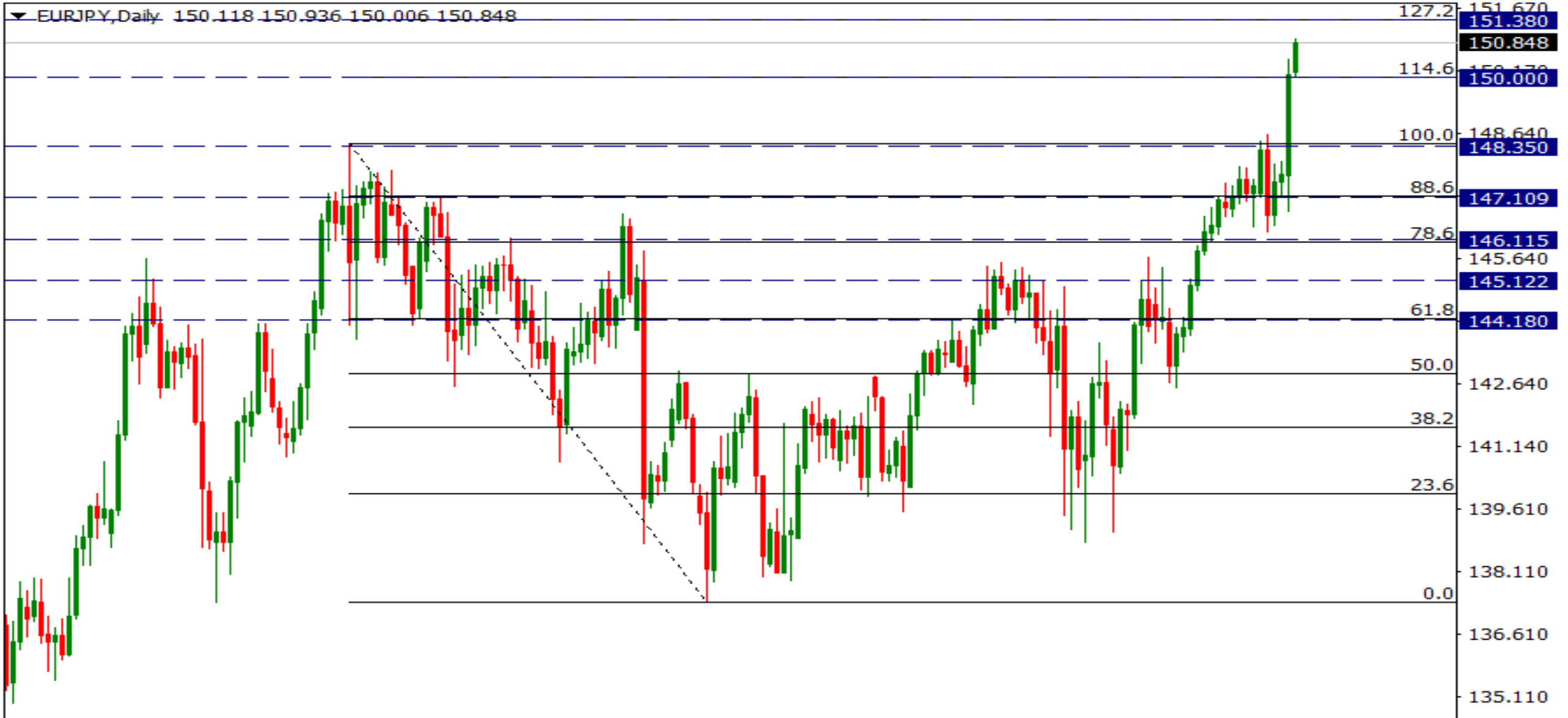
While the Japanese Yen rapidly depreciated after the decisions of the Bank of Japan on Friday morning, the Euro side is recovering worldwide. Together with these two opposite currencies, the EURJPY parity has reacted from 148.00 levels to 150.90 as of today.

The double peak of 148.35, seen in October 2022 and April 2023, was exceeded as of last Friday. We will check how far the attacks can go with the Fibonacci extensions of the 148.35/137.38 drop. Now here it coincides with the level of 151.38, which coincides with the Fibonacci 127.2 extension, and this area could be the first technical target for the pair.

In possible declines, the main support is 148.35.



EURJPY, Daily 150.118 150.936 150.006 150.848





USDJPY



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Support: 136.15 – 134.75 – 133.85
Resistance: 136.90 – 138.05 – 139.40

USDJPY

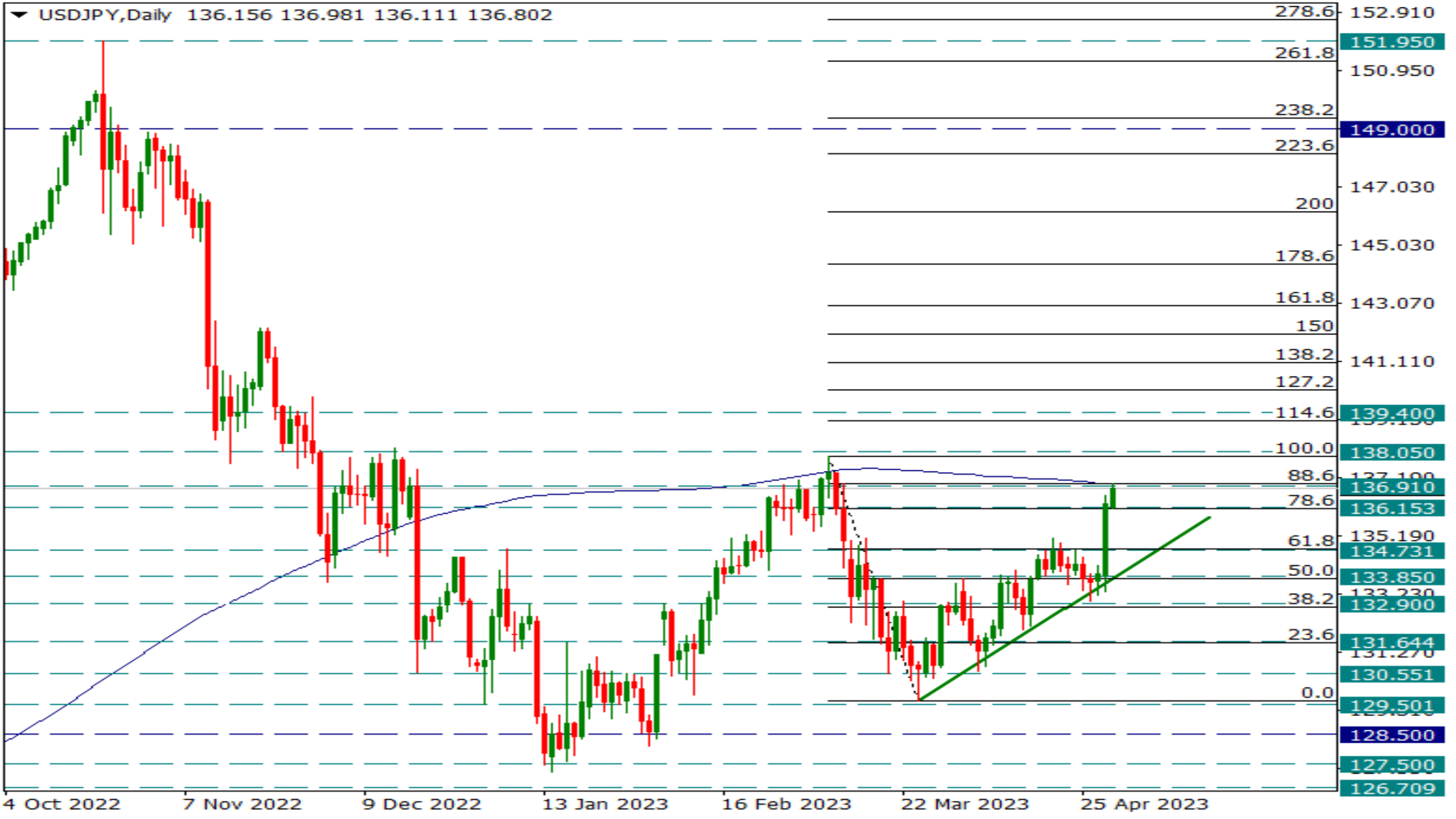
USDJPY – BOJ Effect Continues, Tests 200-Day Average...

Last week, the Bank of Japan's policy decision to keep the 10-year bond rate ceiling fixed at 0.5%, as well as the statements that a looser policy could be implemented if necessary, caused rapid depreciation on the Japanese Yen side. Moreover, while there is a loss in the dollar index. Because the expectations that the BOJ could increase the bond interest ceiling were also in the majority, but when the opposite statements came, the Yen depreciated.

The USDJPY pair, which was at 133.85 on Friday morning before the decision, is strongly testing the 200-day average at 136.90 as of today. Possible daily candle closures above the 200-day average may continue the rally in the parity.



USDJPY, Daily 136.156 136.981 136.111 136.802



4 Oct 2022 7 Nov 2022 9 Dec 2022 13 Jan 2023 16 Feb 2023 22 Mar 2023 25 Apr 2023



XAUUSD



FOREX



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Support: 1994 – 1983 - 1970
Resistance: 2005 – 2013 – 2021

XAUUSD

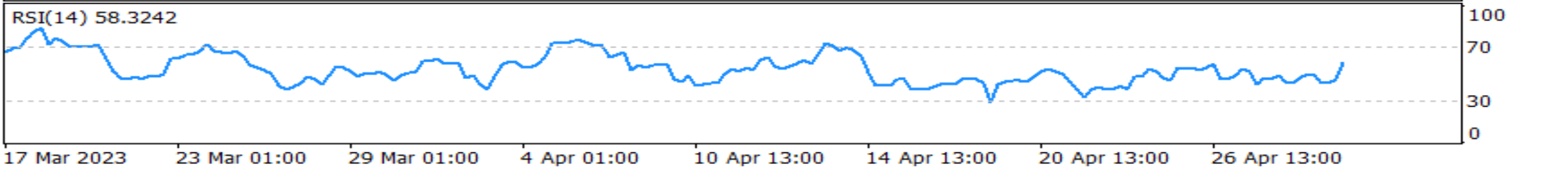
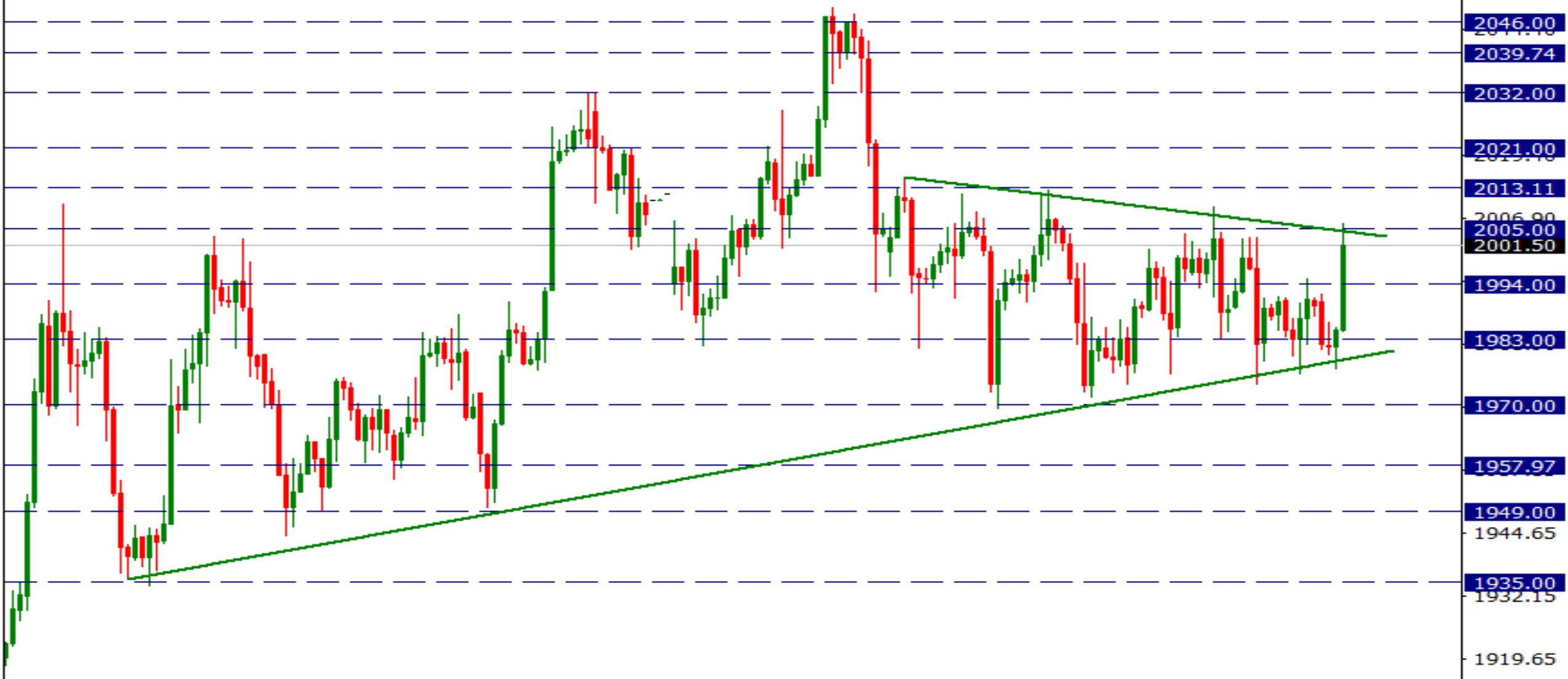
Ounce Gold – Strong Rise From The Lower Band Of The Triangle To The Upper Band...

The yellow metal had been stuck inside the contracting triangle for a while, and this compression now forced the lower band of the triangle downwards. Having started this week in the lower band as well, the yellow metal received a daily reaction of around \$20 and climbed to the 2005 resistance.

In 2005 resistance, the bullish break has stopped for now because as can be seen, this region coincides with the upper band of the triangle. Technically speaking, it would be premature to talk about a certain trend start, unless the upper or lower band of the triangle, that is, the 2005 levels above and the 1983 levels below, are not broken by the four-hour candle closes.



▼ XAUUSD,H4 1984.80 2006.00 1984.65 2001.50





Trading futures, options or foreign currencies involves the risk of loss. You may lose more than the amount originally invested and, in respect of these products traded on margin, you may have to pay additional funds later. You should not invest in such products unless satisfied that they are suitable for you.

