



*Market*News

11/05/2023

US PPI and UK's Interest Rate Cut Are On The Agenda...

* The Bank of England's policy decision announced today came in the direction of a 25 basis point increase in interest rates in line with the expectations and increased the interest rate to 4.5%. The decision was passed by 2 votes to 7.

• Bank of England Governor Bailey stated that interest rate hikes will put pressure on the economy in the next quarter, and emphasized that the fight against inflation should continue.



*According to the producer price index data from the USA;

USA - Producer Price Index (April-MoM): 0.2% (Previous: -0.4%)

USA - Producer Price Index (April-YoY): 2.3% (Previous: 2.7%)

USA - Core Producer Price Index (April-MoM): 0.2% (Previous: -0.1%)

USA - Core Producer Price Index (April-yoy): 3.2% (Previous: 3.4%)

While the decline in producer inflation first caused a reaction in the EURUSD parity, the "inflation-emphasized" statements of the FED members brought the parity back to the lowest level it had seen during the day.

*US Unemployment Claims: With 264.000, it was recorded as the lowest weekly employment data since January 2022.





EURUSD



FOREX



NG



ES



CT



BB

MetaTrader4



Support: 1.0915 – 1.0890 – 1.0873
Resistance: 1.0935 – 1.0948 – 1.0972

EURUSD

EURUSD – 1.0915 Level Tested as Support...

After the slowdown in the increase in the US PPI data in the euro-dollar parity, the downward trend gained momentum. 1.0915 level is tested as support in price movements approaching the lower band of the bearish channel. If this level and the trend channel are exceeded, the 1.0890 level may come to the fore and create support. In case the upward pricing strengthens, the 1.0935 level can be followed as resistance.







BRENT



FOREX



NG



ES



CT



BB

MetaTrader4



Support: 75.23 – 72.29 – 70
Resistance: 78.24 – 80.90 – 82.47

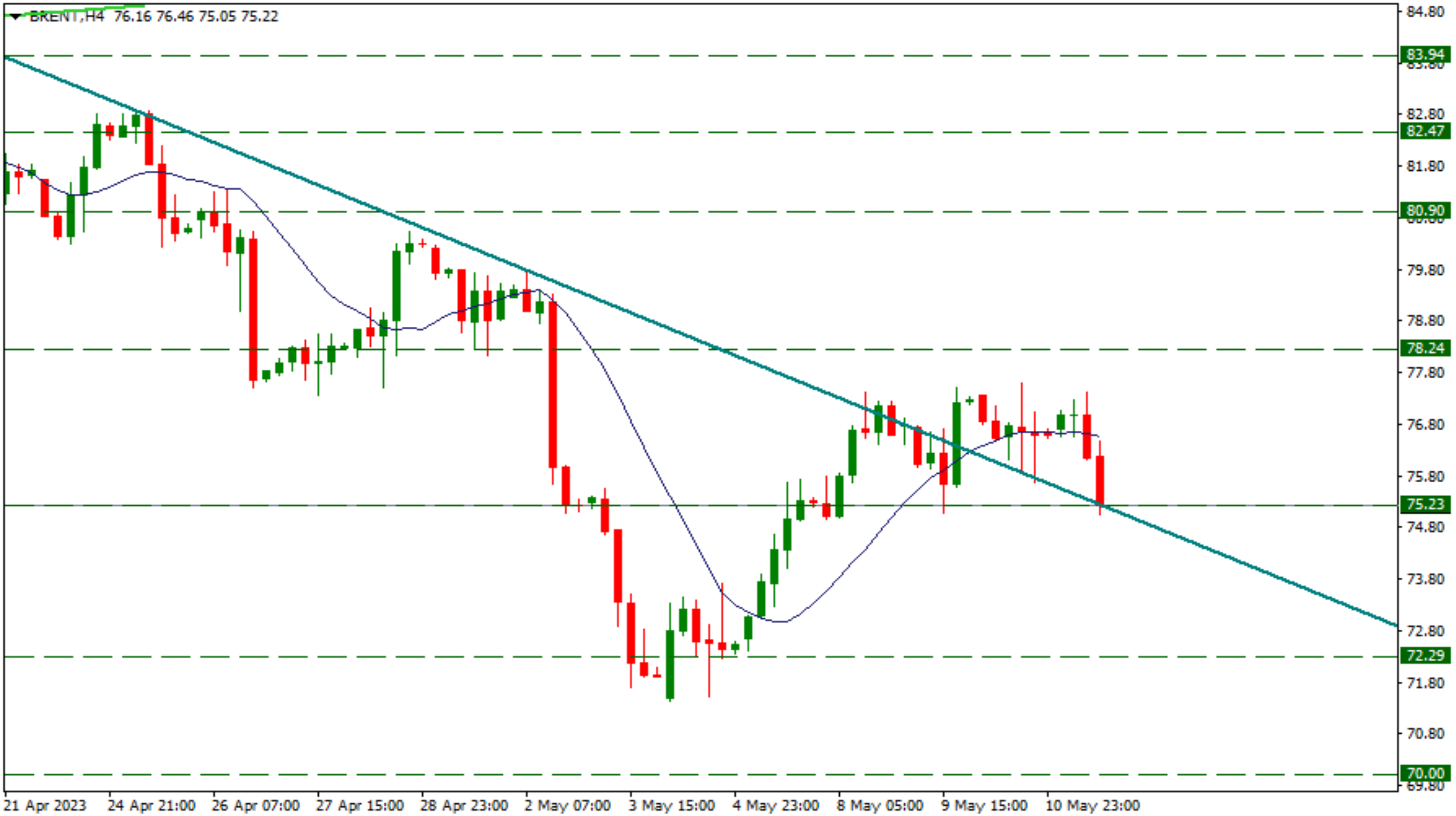
BRENT

Brent – Level 75.23 Creates Support...

Brent oil is priced horizontally in the 75.10 – 77.50 range after breaking the downtrend line from 87 levels upwards. Instant pricing creates support at 75.23 level. If this support fails to maintain its strength, the 72.29 level may come to the fore and create support. In upward pricing, 78.24 level can be followed as resistance;



BRENT, H4 76.16 76.46 75.05 75.22





XAUUSD



FOREX



NG



ES



CT



BB

MetaTrader4



Support: 2035 – 2019 – 2007.35
Resistance: 2047.60 – 2052.72 – 2059.72

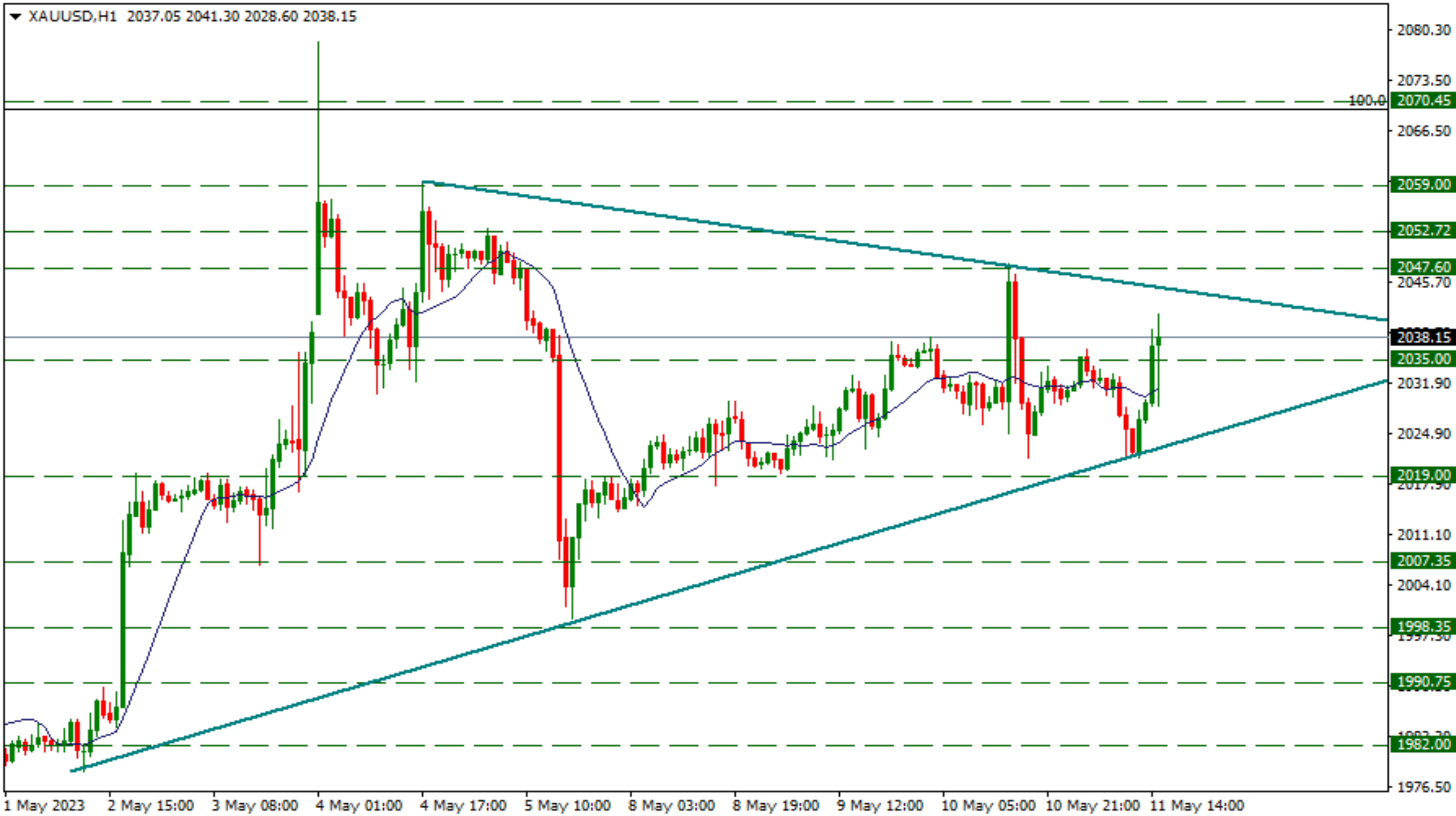
XAUUSD

XAUUSD – Started to Get Stuck in Triangle Formation...

The yellow metal entered a retracement trend with the resistance encountered after rising to the 2048 level the previous day. After the pullbacks that continued until 2021 levels, the price activity increased after the PPI data announced in the USA. While the instant pricing continues around 2038, we see that the triangle formation is getting narrower on the chart we follow with 1-hour candles. In case of stepping out of this formation, price movements may accelerate. In upward pricing, 2043-2044 levels, where the triangle formation coincides, can create resistance. In pullbacks, the 2035 level can create support.



▼ XAUUSD,H1 2037.05 2041.30 2028.60 2038.15





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.

