



MarketNews

18/05/2023

FED/Logan "Data Doesn't Support Skipping Rates"

*Weekly Unemployment Benefit Applications, which we tracked in the USA, came in at the level of 242 thousand people, below the expectations. The data was expected to come at the level of 254 thousand. Philadelphia Fed Business Index, another important data announced at the same time, came in at -10.4, more positive than the expectations of -19.8.

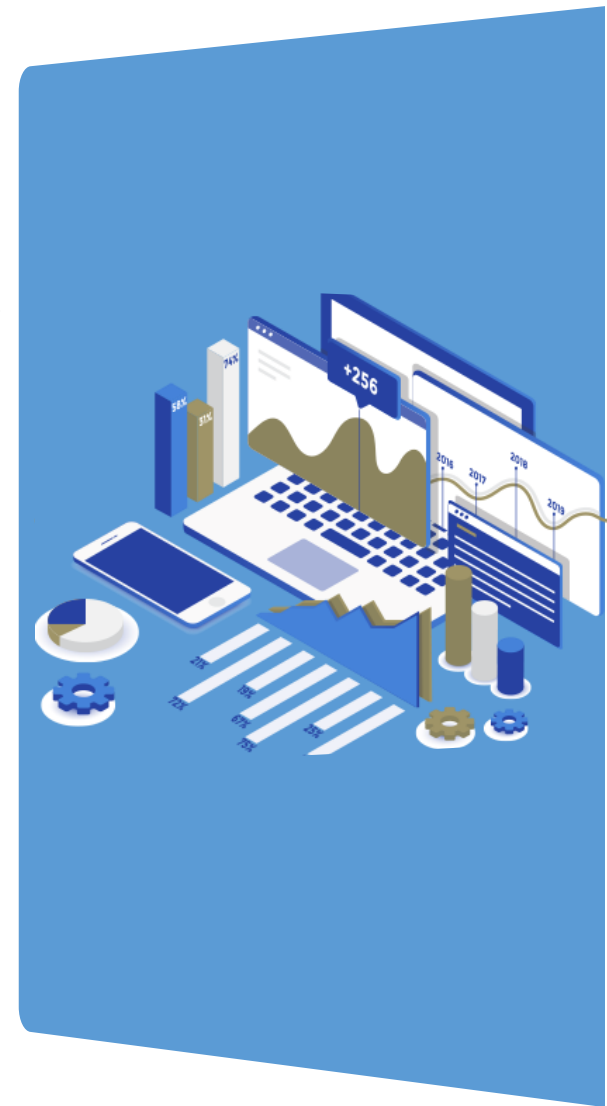
*Dallas Fed Chairman Logan, in his speech after the US data, stated that the current data does not support skipping the interest rate hike at the June meeting and that he is concerned about whether inflation is falling fast enough. Another Fed member, Jefferson, said that inflation is very high and progress has slowed according to some data, and the fundamental outlook is slowing for growth, not recession.

Agenda of the day;

17:30 USA Natural Gas Stocks

18:00 Speech by Bank of Canada (BOC) Governor Macklem

22:00 Central Bank of Mexico Interest Rate Decision





EURUSD



FOREX



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BB

MetaTrader4



Support:1.0805/1.0777 – 1.0715 – 1.0660
Resistance:1.0855 – 1.0940 – 1.1040

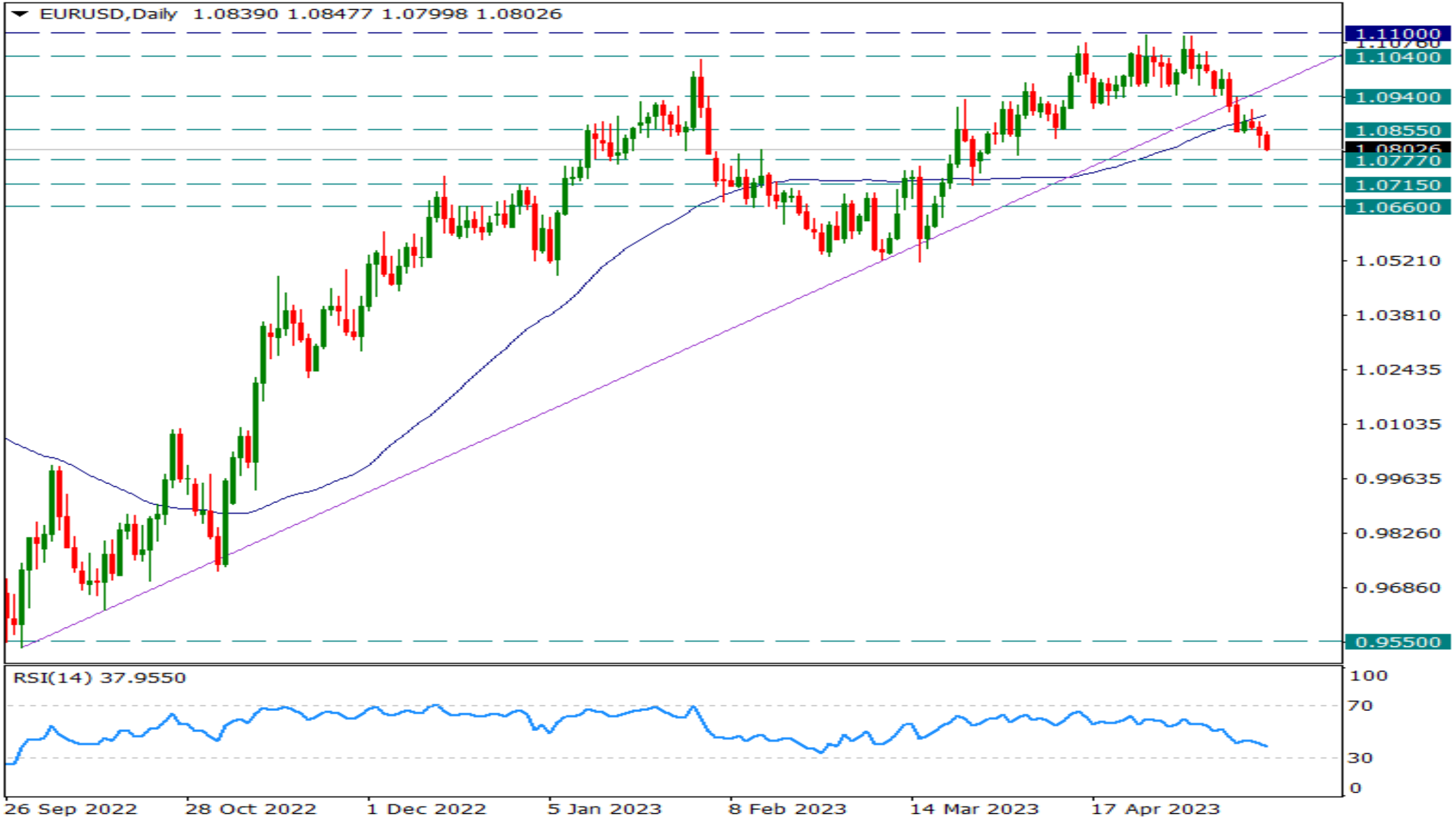
EURUSD

EURUSD – Movement in Favor of Dollar Deepens Day by Day...

The pullback trend continues step by step since the pair broke the trend from 0.9550 last week. As of today, it has retraced back to 1.0810 levels that it saw and reacted to yesterday.

In general, if it fails to break above the 0.0855 resistance again in the short term, we expect the move in favor of the dollar to continue to make itself felt.







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MetaTrader4

Support: 76.05 – 75.00 – 73.55
Resistance: 77.50 – 80.20 – 83.40

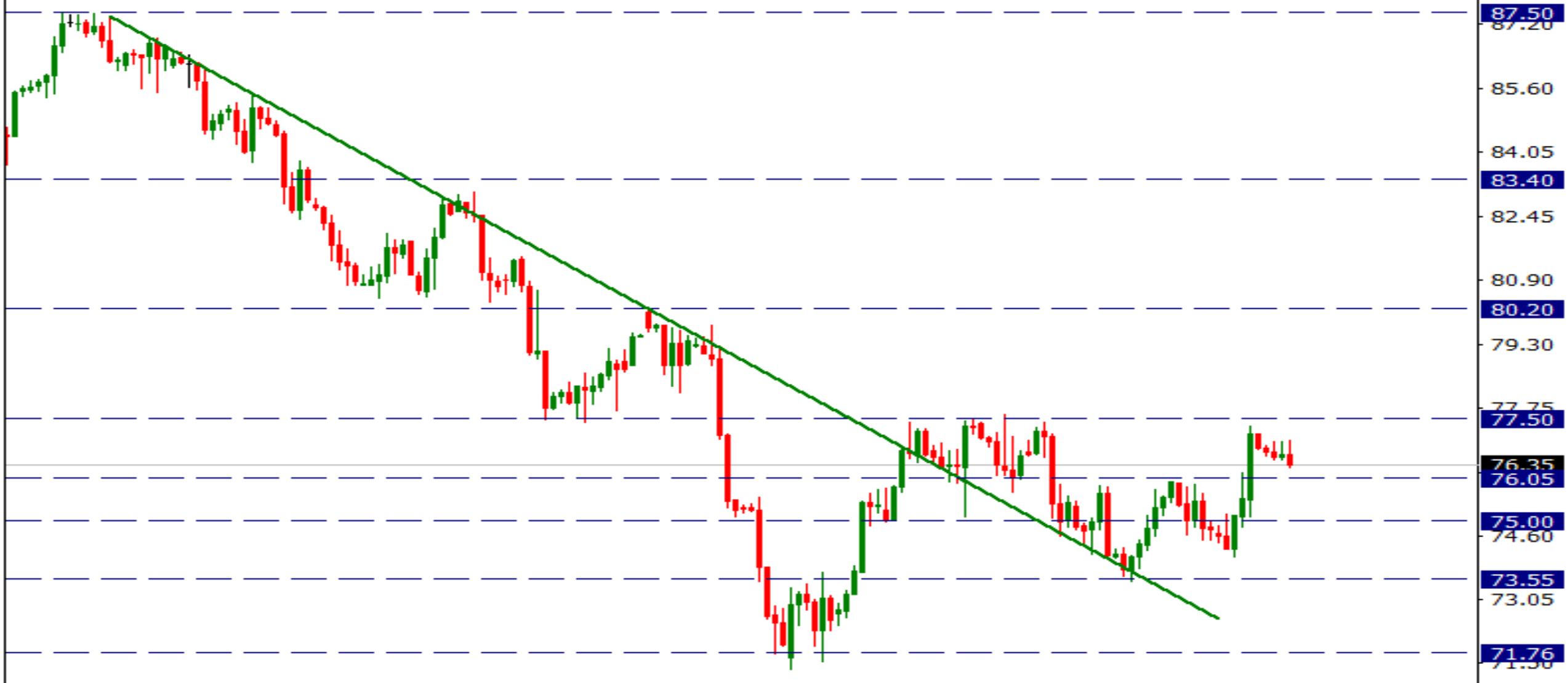
BRENT

BRENT – Critical Levels in Searching for Intraday Direction...

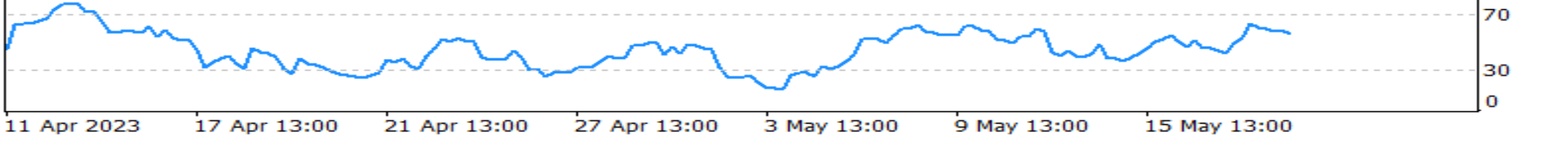
Brent, which came close to the 77.50 resistance the other day, could not be crossed upwards as this area is an important resistance area in the short term. Then we see that it is preparing a light flag formation towards 76.05. If it can stay above 76.05 and attack, it can break 77.50 this time and enter our agenda at 80.20 due to a possible flag formation. We will be following these regions for the sake of searching for direction during the day.



BB#,H4 76.61 76.97 76.29 76.35



RSI(14) 56.1053



11 Apr 2023 17 Apr 13:00 21 Apr 13:00 27 Apr 13:00 3 May 13:00 9 May 13:00 15 May 13:00



XAUUSD



FOREX



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MetaTrader4

Support: 1972 – 1945 – 1905
Resistance: 1991 – 2020 – 2050

XAUUSD

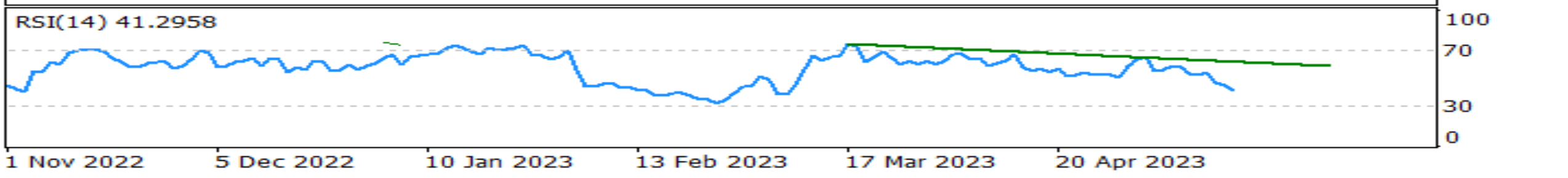
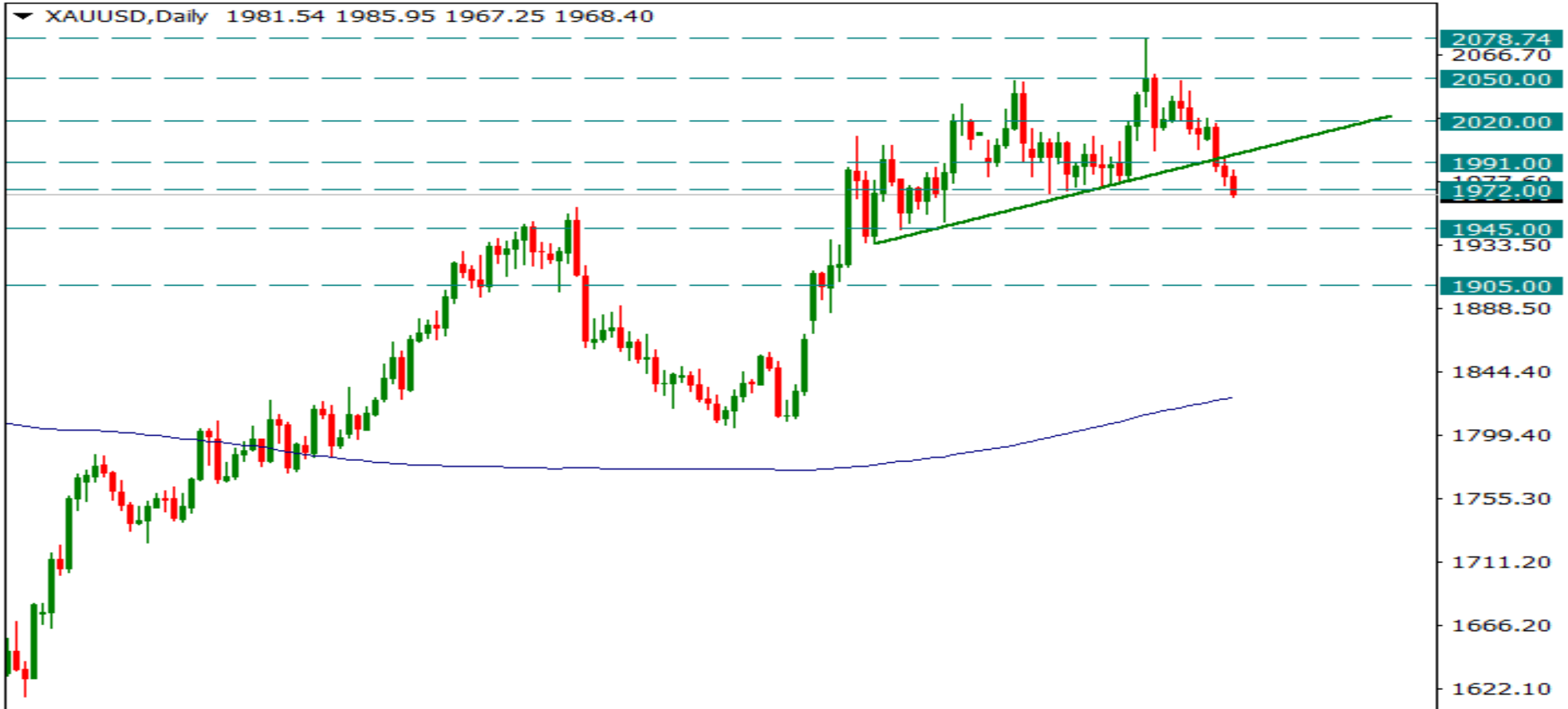
Ounce Gold – Dollar Index Pressures Yellow Metal...

The US 10-year bond yield and the dollar index are strengthening. This situation continues to suppress the Ounce Gold side step by step.

Technical pressure increased even more after 1991 was broken in itself. While now strongly testing the 1972 support, if this level is broken the 1945 level will be the main weekly support zone.



▼ XAUUSD, Daily 1981.54 1985.95 1967.25 1968.40



1 Nov 2022 5 Dec 2022 10 Jan 2023 13 Feb 2023 17 Mar 2023 20 Apr 2023



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