



# MarketNews

26/05/2023

## US President Biden "Progress Made in Debt Talks"

\*Retail Sales in the UK for April, announced today, increased 0.5% month on month, decreased 3.0% year on year. The data was expected to come in at 0.3% and -2.8%, respectively. Core Retail Sales, on the other hand, increased 0.8% month on month and decreased 2.6% year-on-year.

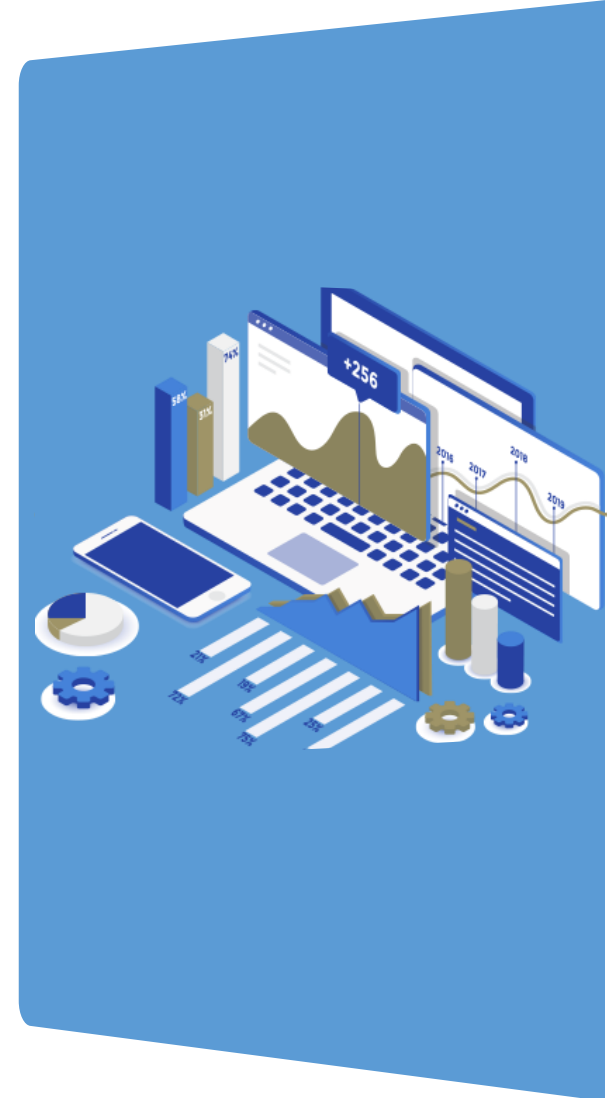
\*In the US, the Core PCE Price Index for April, which we follow today, exceeded the expectations, increasing by 0.4% month on month and 4.7% year on year. Data was expected to increase 0.3% monthly and 4.6% yearly. The Dollar Index gained value after the increase in the Core PCE Price Index, which was closely followed by the FED during the interest rate hike process. At the same time, Durable Goods Orders, another important data announced in the USA, increased by 1.1% and Core Durable Goods Orders decreased by 0.2%.

\* In his speech today, US President Biden said that progress has been made in debt limit negotiations, teams are continuing to negotiate, that the US has no option to not pay its debt and that congressional leaders agree that there will be no default.

Agenda of the day;

17:00 USA Michigan Consumer Prospects

20:00 Number of US Oil Drilling Rigs





# EURUSD



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Support: 1.0715 – 1.0585 – 1.0505  
Resistance: 1.0765 – 1.0855 – 1.0940

# EURUSD

## EURUSD – While Dollar Index is Strong, Reactions Cannot Be Permanent...

After the recent dollar rally, the pair is trying to hold on to the 1.0715 support. As of this level, the Fibonacci 23.6 of the 0.9550/1.1090 rise has been corrected. That's why 1.0715 is important. From here we will watch the gradual resistances on possible turns.

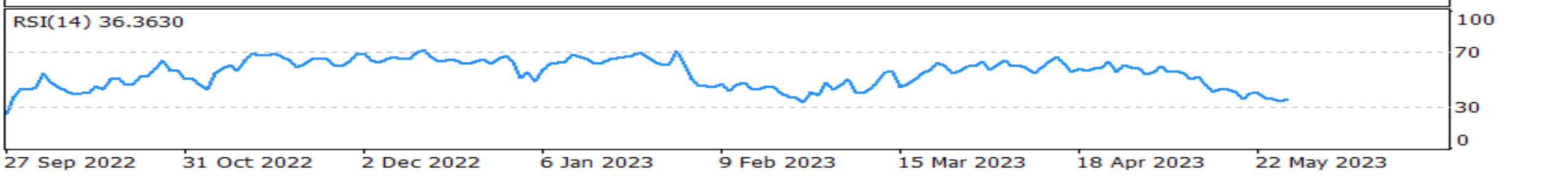
If 1.0715 is broken, 1.0505 support, which comes to Fibo 38.2 correction below, will be our focus.

Speaking in advance, even if there are reactions from 1.0715, it is possible that the possible rises are just reactions unless it rises again above the 50-day average in the 1.0870 region.

The PCE price index, which came from the USA at 15.30 today, came in well above the expectations. These strong data on inflation, which followed one after another, strengthen the interest rate hike step by step in June.



EURUSD, Daily 1.07254 1.07583 1.07170 1.07417





# USDJPY



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Support: 140.00 – 138.80 – 137.95  
Resistance: 142.30 – 145.00 – 146.50

# USDJPY

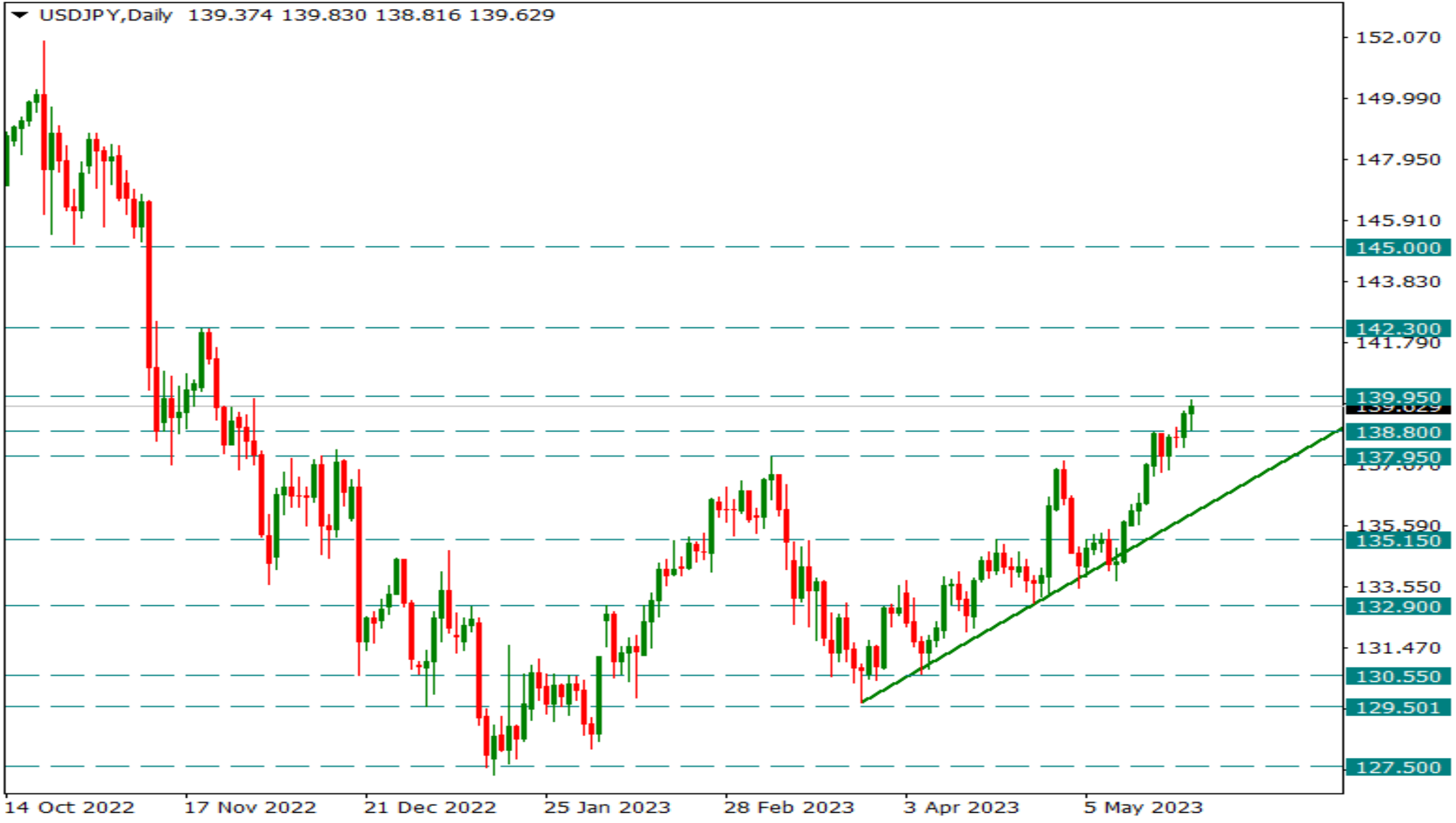
## USDJPY – Step By Step Towards 142.30...

The rise in the USDJPY parity continues step by step. While the Japanese 10-year bond yield is limited at 0.5%, the gradual increase in the US 10-year bond yield has an upward effect on the parity.

The critical resistance of 137.95 was exceeded in the past weeks, and after this level was exceeded, the rise accelerated. It is moving step by step towards 142.30 resistance. The significance of this resistance is that the 151.93/127.98 drop coincides with the Fibonacci 61.8 retracement. This resistance will be critical like 137.95.



USDJPY, Daily 139.374 139.830 138.816 139.629







# XAUUSD



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Support: 1940 – 1920 – 1900  
Resistance: 1955 – 1982 – 2013

# XAUUSD

## Ounce of Gold – Reaction from 1940, Is This Region a Coincidence?

The bearish trend in the yellow metal stalled at the 1940 support and today there is a slight backlash towards 1955. The reaction zone today also coincides with the mid-term uptrend line from 1603. That's why it's technically important that he reacted today in 1940. If we do not see a hold above the 50-day average (we can say 1983 as the level for now), it will be difficult to expect these reactions to be permanent.

If the trend we mentioned is broken, we can start talking about the 1800s levels.







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.