



*Market*News

03/05/2023



EUR / USD



FOREX



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MetaTrader4



Support Level : 1.0950 - 1.0900 - 1.0830

Resistance Level : 1.1100 - 1.1180 - 1.1250

EUR / USD

- The EUR/USD erased losses after the release of US economic data, rising from its weekly lows to levels above 1.0970. The pair is now up for the day, ending a three-day negative streak, ahead of crucial central bank meetings.
- The final reading of US Factory Orders showed a rise of 0.9% in March, slightly above the market consensus of 0.8%. The JOLTS report showed that "the number of job openings decreased to 9.6 million on the last business day of March," softer than the expected 9.7 million. The US Dollar lost momentum after the reports, and EUR/USD rebounded rising more than 25 pips. The US Dollar Index is up for the day, trading at 102.25. US yields have plunged to new lows, with the US 10-year yields falling to 3.47% and the 2-year to 4.04%.
- The EUR/USD pair is trading near the 1.1000, up for the day with bullish stance in daily chart. The pair stabilized above 20 and 50 SMA, indicates bullish strength. Meanwhile, the 20 SMA continued developing above 50 and 200 SMA, suggests bulls not exhausted yet. On upside, the immediate resistance is 1.1100, break above this level will extend the advance to 1.1180.
- Technical readings in the daily chart support the bullish stance. The RSI indicator stabilizes around 56. The Momentum indicator holds above the midline, indicating bullish potentials. On downside, the immediate support is 1.0950 and below this level will open the gate to 1.0900.







GBP / USD



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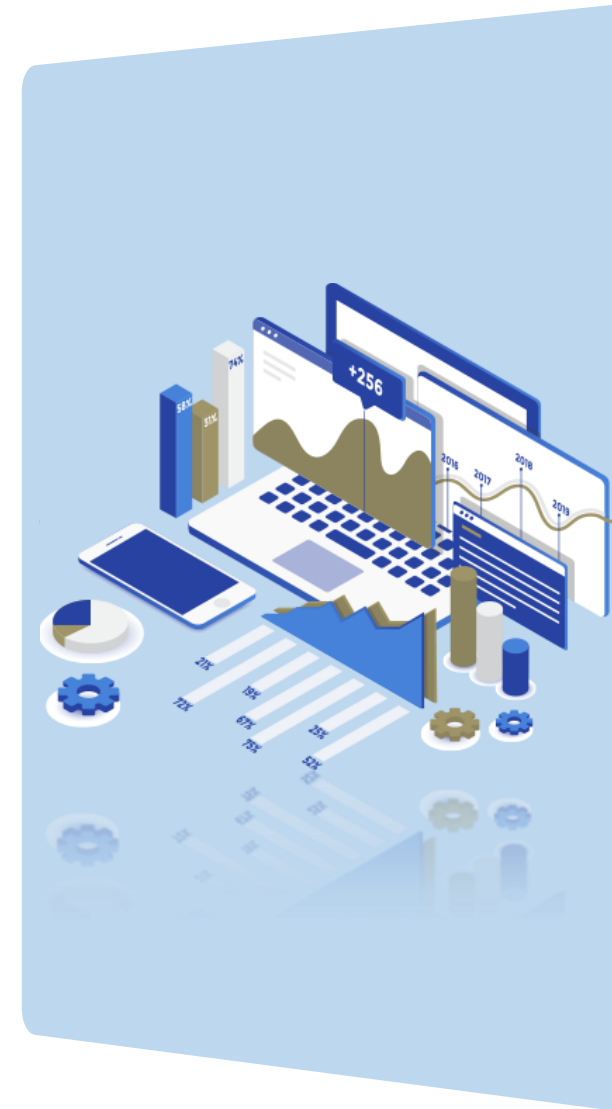


Support Level: 1.2430 - 1.2350 - 1.2270

Resistance Level: 1.2580 - 1.2670 - 1.2800

GBP / USD

- The Pound Sterling lost some ground against the US Dollar spurred by risk aversion amidst growing fears that the banking crisis in the United States, while the US debt ceiling theme, take the spotlight ahead of the Fed decision. At the time of typing, the GBP/USD is trading at around the 1.2470-80 areas after dipping towards 1.2435.
- Sentiment deteriorated, even though JP Morgan acquired the First Republic Bank on Monday. The US bank crisis continues, as the KBW Regional Banking Index, dropped more than 6%, at its lowest level since November 2020. The GBP/USD dropped on a risk-off impulse, triggered by the US Secretary of Treasury Janet Yellen commenting that her office would not meet all the US government obligations by the beginning of June, wrote in a letter to the US Congress.
- The GBP/USD offers bullish stance in daily chart. Cable stabilizes above 20 and 50 SMA, indicating bullish strength in short term. Meanwhile, the 20 SMA continued accelerating north and developing far above longer ones, suggests bulls not exhausted yet. On upside, the immediate resistance is 1.2580 with a break above it exposing to 1.2670.
- Technical readings in the daily chart support the bullish stances. RSI indicator stabilizes around 55, while the Momentum indicator stabilizes above the midline, suggesting upward potentials. On downside, the immediate support is 1.2430, unable to defend this level will resume the decline to 1.2350.



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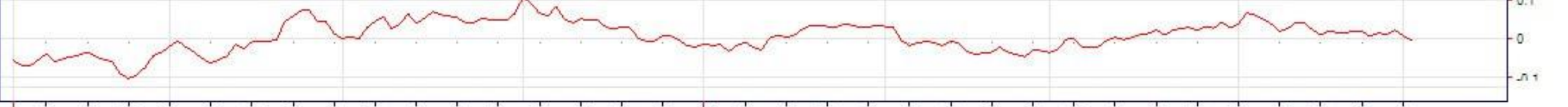
[T 1 :1.2434 T 2 :1.2561 MA 20 :1.2463 MA 50 :1.237 MA 100 :1.2266]



[RSI (14) : 55.4]



[Momentum (20, C) : 0]



2022 12 19 26 03 OCT 10 17 24 NOV 07 14 21 28 DEC 05 12 19 26 2023 09 16 23 FEB 06 13 20 MAR 06 13 20 APR 03 10 17 24 MAY 01
O: 1.2495 H: 1.2512 L: 1.2435 C: 1.2476

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XAU / USD



FOREX



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MetaTrader4



Support Level : 1969 - 1950 - 1933

Resistance Level : 2020 - 2049 - 2060

XAU / USD

- Gold price breaks the barrier of the \$2000 figure on woes surrounding a banking crisis in the United States while market players wait for the US Fed decision about raising rates. After hitting a daily low of \$1978, the XAU/USD exchanges hands at \$2015, gaining more than 1.5%.
- Risk aversion was one of the reasons behind the \$25.00 gains in Gold. JP Morgan's acquisition of First Republic Bank eased worries in the banking industry. However, fiscal policy, mainly the rise of the debt ceiling in the US, keeps investors nervous. The US Treasury Secretary Janet Yellen commented in a letter to the US Congress that the office would not meet all US government obligations by June 1.
- Gold price stabilized around 2015, up for the day and bullish in the daily chart. The gold price stabilizes above 20 SMA, suggesting bullish strength in short term. Meanwhile, the 20 SMA started turning flat but continued developing far above 50 and 200 SMA, indicates bulls not exhausted yet. On upside, the immediate resistance is 2020, break above this level will open the gate for more advance to 2049 area.
- From a technical perspective, the RSI indicator holds above the mid-line and stabilizes around 60, on a bullish strength. The Momentum indicator hold above the midline, suggests upward potentials. On downside, the immediate support is 1969, below this area may resume the decline to 1950.

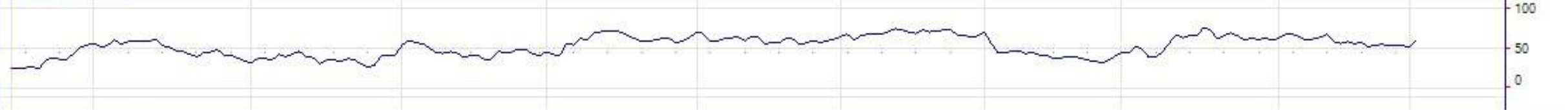


F Y + - / \ A | h | 5 60 D W M S

[T1 :1918.3 T2 :2063.6 MA 20 :1999 MA 50 :1936.1 MA 200 :1807.4]



[RSI (14) : 59]



[Momentum (20, C) : 31.6]



2022 AUG 01 08 15 22 29 05 12 19 26 03 10 17 24 31 07 14 21 28 05 12 19 27 04 11 18 25 01 08 15 22 01 08 15 22 29 05 13 20 27 MAY
O: 1982.3 H: 2019.3 L: 1978.4 C: 2015.8

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USD / JPY



FOREX



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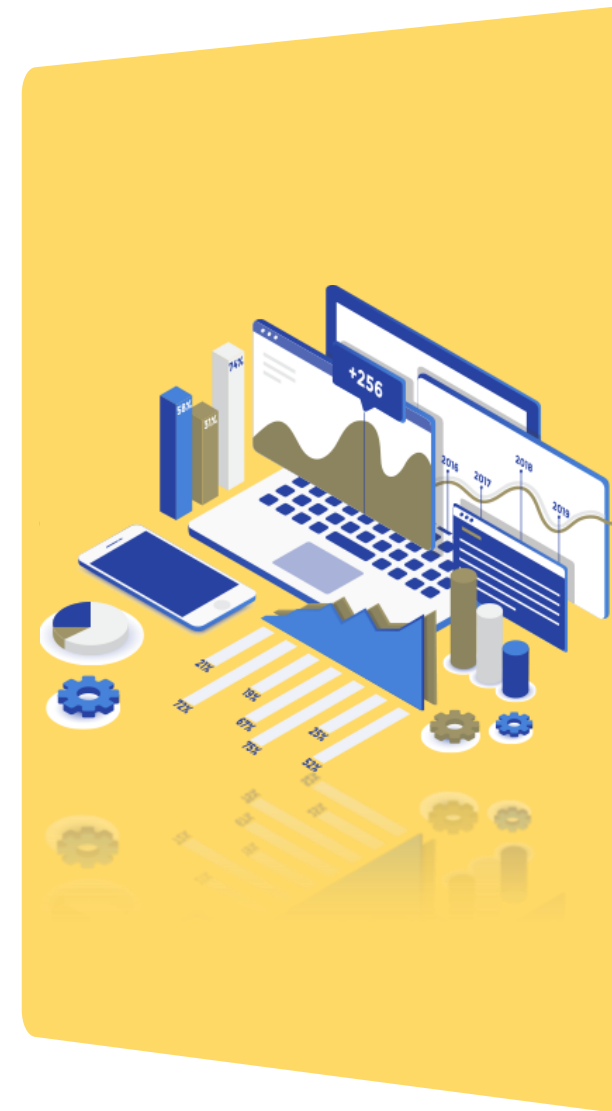
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Support Level : 136.10 – 135.00 – 133.00

Resistance Level : 138.00 – 140.00 – 142.30

USD / JPY

- The Japanese Yen gained momentum during the American session amid risk aversion, causing the USD/JPY to drop from the highest level in seven weeks near 137.75 to 136.36, hitting a fresh daily low.
- US regional bank stocks are under pressure on Tuesday, weighing on market sentiment, despite the takeover of First Republic Bank. US data came in a little softer than expected ahead of Wednesday's FOMC decision. Market participants still expect a 25 basis point rate hike, but bets of a rate cut later in the year have risen during the last hours. The US 10-year Treasury yield is falling more than 4% to 3.43%, while the 2-year fell from 4.14% to 3.94%, reaching the lowest levels since last Thursday.
- The USD/JPY pair stabilized around 136.49, down for the day and bullish in the daily chart. The price stabilizes above 20 and 50 SMA, suggests bullish strength in short term. Meanwhile, 20 SMA started turning north and heading towards longer ones, indicating bulls not exhausted. On upside, overcome 138.00 may encourage bulls to challenge 140.00, break above that level will open the gate to 142.30.
- Technical indicators suggest the bullish strength. RSI stabilizes around 62, while the Momentum indicator stabilizes above the midline, suggests upward potentials. On downside, the immediate support is 136.10, break below this level will open the gate to 135.00 area.







FOREX



NG



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DJI



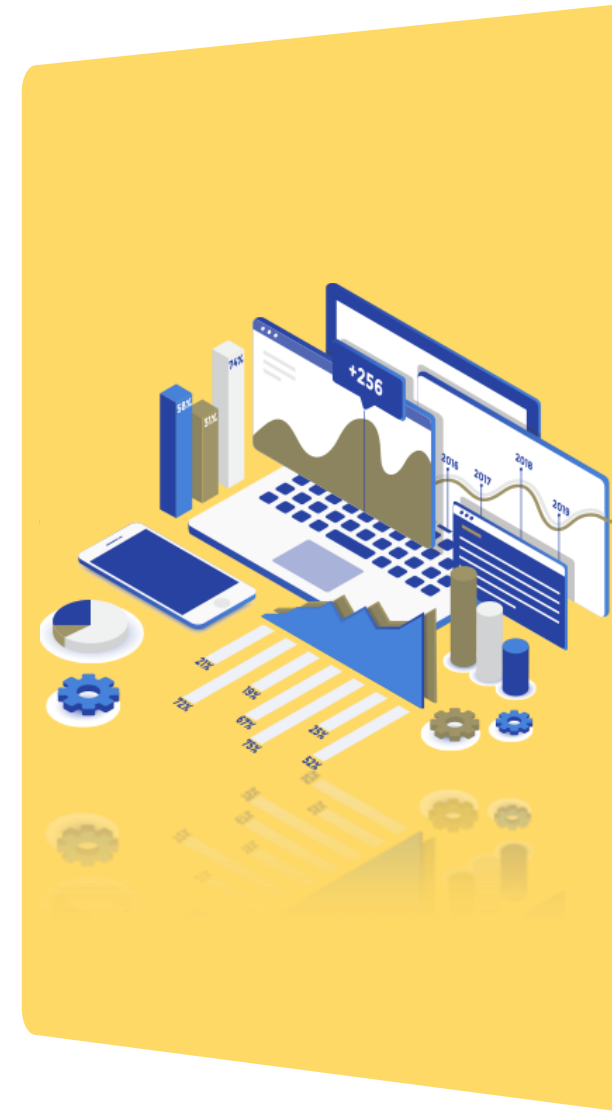
MetaTrader4

Support Level : 33500 - 33350 - 33000

Resistance Level : 34000 - 34360 - 34560

DJI

- DJI under the strong sell pressure on Tuesday, dropped from intraday high 34186 area to low 33520 level. It bounced from here modestly and ended the day around 33780. Right now market is standing below 20 and 50 SMA, suggests bearish strength. Meanwhile, 20 SMA continued accelerating south and heading towards longer ones, suggests bears not exhausted yet. On upside, overcome 34000 may encourage bulls to challenge 34360, break above that level will open the gate to 34560.
- Technical indicators suggest the bearish movement. RSI stabilizes around 35, while the Momentum indicator stabilizes below the midline, suggests downward potentials. On downside, the immediately support is 33500, break below this level will open the gate for more decline to 33350 area.







BRENT



FOREX



NG



ES



CT



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MetaTrader4

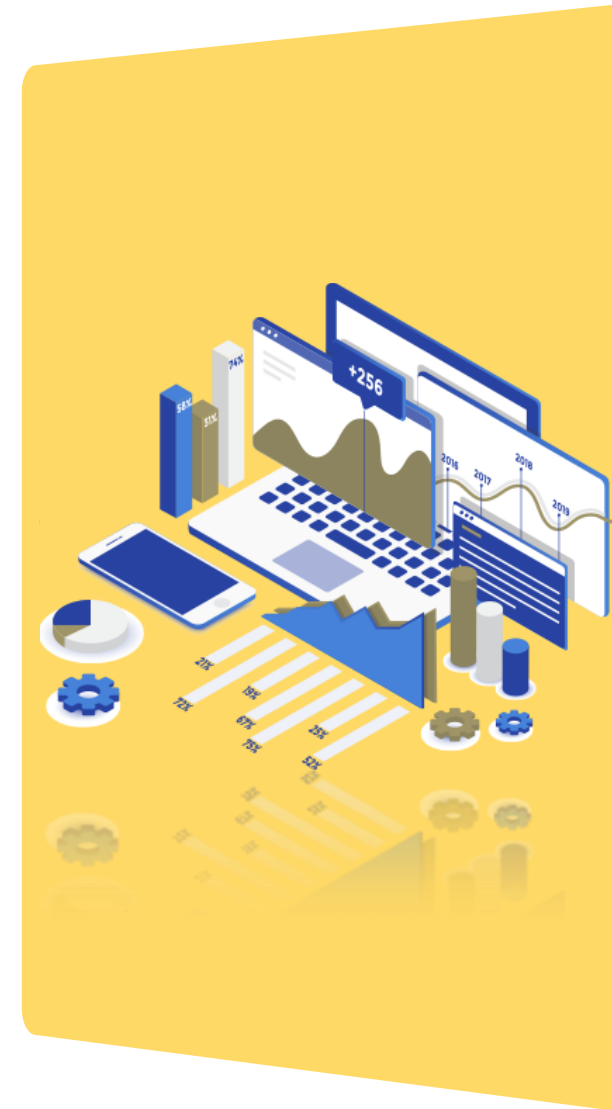


Support Level : 75.00 – 73.00 – 71.00

Resistance Level : 77.40 – 79.00 – 80.50

Brent

- Brent under the strong sell pressure on Tuesday, dropped from intraday high 79.80 area to low 75.08. It holds near the bottom and ended the day around 79.35, down for the day and indicates bearish sign in the hourly chart. Meanwhile, the 20 SMA continued accelerating south and developing far below longer ones, indicates bears not exhausted yet. On upside, overcome 77.40 may encourage bulls to challenge 79.00, break above that level will open the gate to 80.50.
- Technical indicators also suggest bearish movement, hovering below the midline. RSI stabilizes at 17, while the Momentum indicator stabilizes in negative territory, suggests downward potentials. On downside, the immediately support is 75.00, break below this level will open the gate for more decline to 73.00 area.



5 60 240 D W M S

[T3 :77.40 T4 :80.18 T6 :74.76 T7 :78.84 MA20:78.01 MA50:78.89 MA200:80.11]



[RSI(14) : 17.43]



[Mom.(14, C) : -3.82]



06:00 16:00 05:00 15:00 04:00 14:00 03:00 13:00 02:00 12:00 01:00 11:00 23:00 09:00 21:00 07:00 17:00 05:00 15:00

04/21 04/23 04/25 04/26 04/27 04/28 04/30 05/02

O: 75.24 H: 75.26 L: 75.22 C: 75.24



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.