



MarketNews

20/06/2023

ECB/Stournaras "The End of Rate Increases Nears"

*In Germany, the Producer Price Index (PPI) for May decreased by 1.4% on a monthly basis, which was below the expectations, and fell to 1.0% from 4.1% year-on-year. Data was expected to be 0.7% monthly, 1.7% annually.

*European Central Bank (ECB) Member Stournaras will start, will determine the next move of the ECB, the high ground said another move next month, and possibly one of this too, will flow, and the end of the interest strings will flow. Other ECB members said that the Rehn enrichment only loosened the facts, while Vujcic said that the pressure to distribute focus continues.

*Building Permits for the month of May, which we tracked in the USA, showed a monthly show of 5.2%, reaching 1.491 million units from 1.147 million units on an annual basis. Housing Starts, on the other hand, increased by 21.7% month-on-month to 1.631 million units annually.

Agenda of the day (GMT+3);

18:45 Speech by FOMC Member Williams

20:10 Speech by ECB Member de Guindos





EURUSD



FOREX



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Support: 1.0925 – 1.10855 – 1.0745
Resistance: 1.0995 – 1.1095 – 1.1230

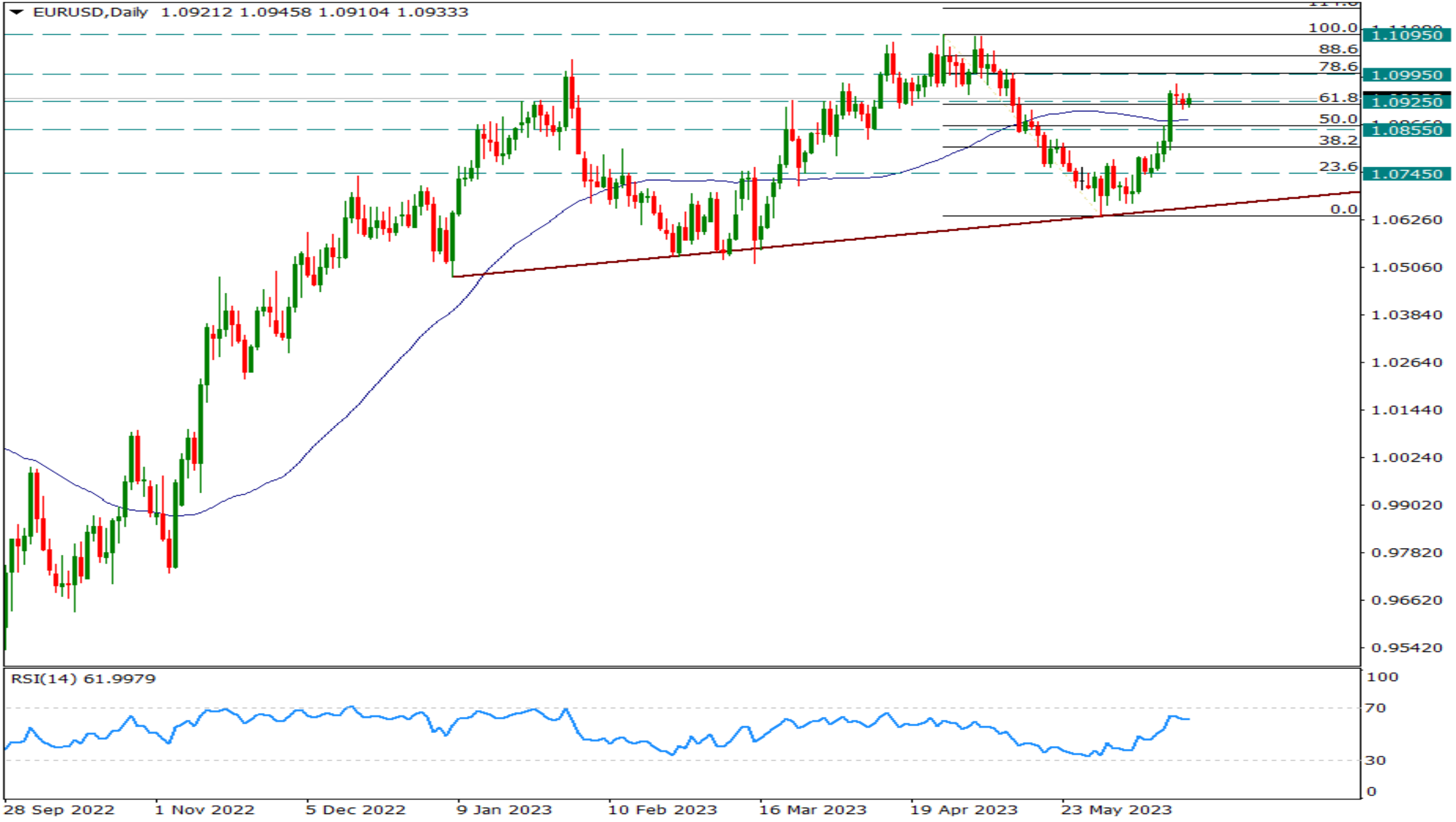
EURUSD

EURUSD – 1.0925 Important Support and Holds Here...

After the attack last week, the pair continues to hold on to the 1.0925 support. This was important as the 1.1095/1.0635 drop coincided with the Fibonacci 61.8 retracement. This support continues to keep prices technically. As long as the hold on this line continues, possible decreases can be seen as profit sales and we can watch the continuation of the movement in favor of the Euro.

As long as we stay above 1.0925 we will continue to watch the above 1.1095 resistance on a weekly basis.







USDJPY



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Support: 140.60 – 138.80 – 137.95
Resistance: 142.30 – 145.00 – 146.50

USDJPY

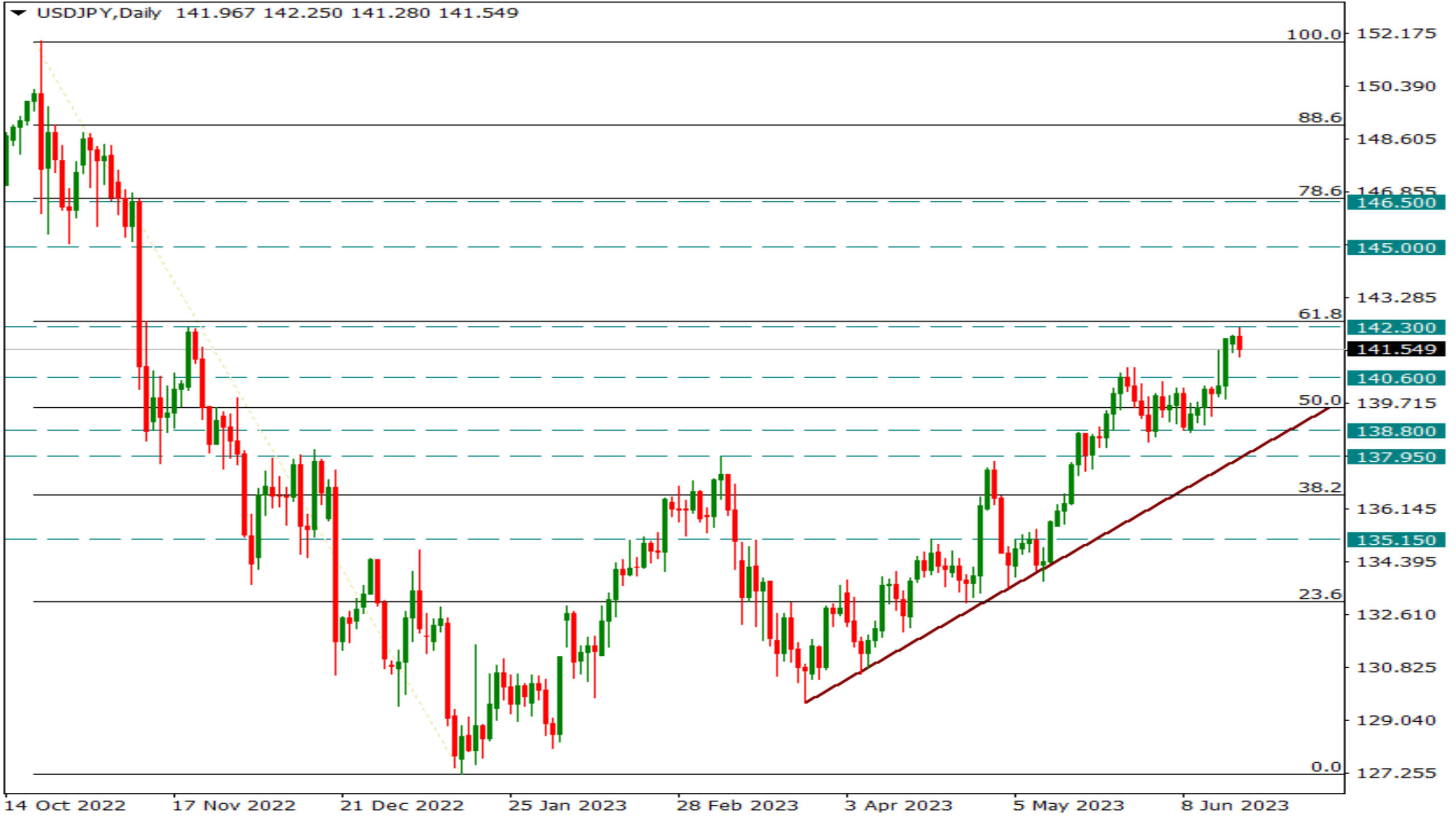
USDJPY – What is the Reason for Profit Selling at 142.30 Resistance?

The USDJPY pair paused the rise at the 142.30 resistance today, and there was a profit selling towards 141.50. We have already mentioned the importance of the 142.30 resistance. This resistance is a key zone as the 151.93/127.20 drop coincides with the Fibonacci 61.8 retracement. It is technically normal for the attacks to stop at this level and withdraw with profit sales. Our weekly support will be seen at 140.60 and our main resistance at 142.30.

If it goes above 142.30, we can follow the attacks towards 146.50. Besides, above 140.60 Yen can find strength again.



USDJPY, Daily 141.967 142.250 141.280 141.549





XAUUSD



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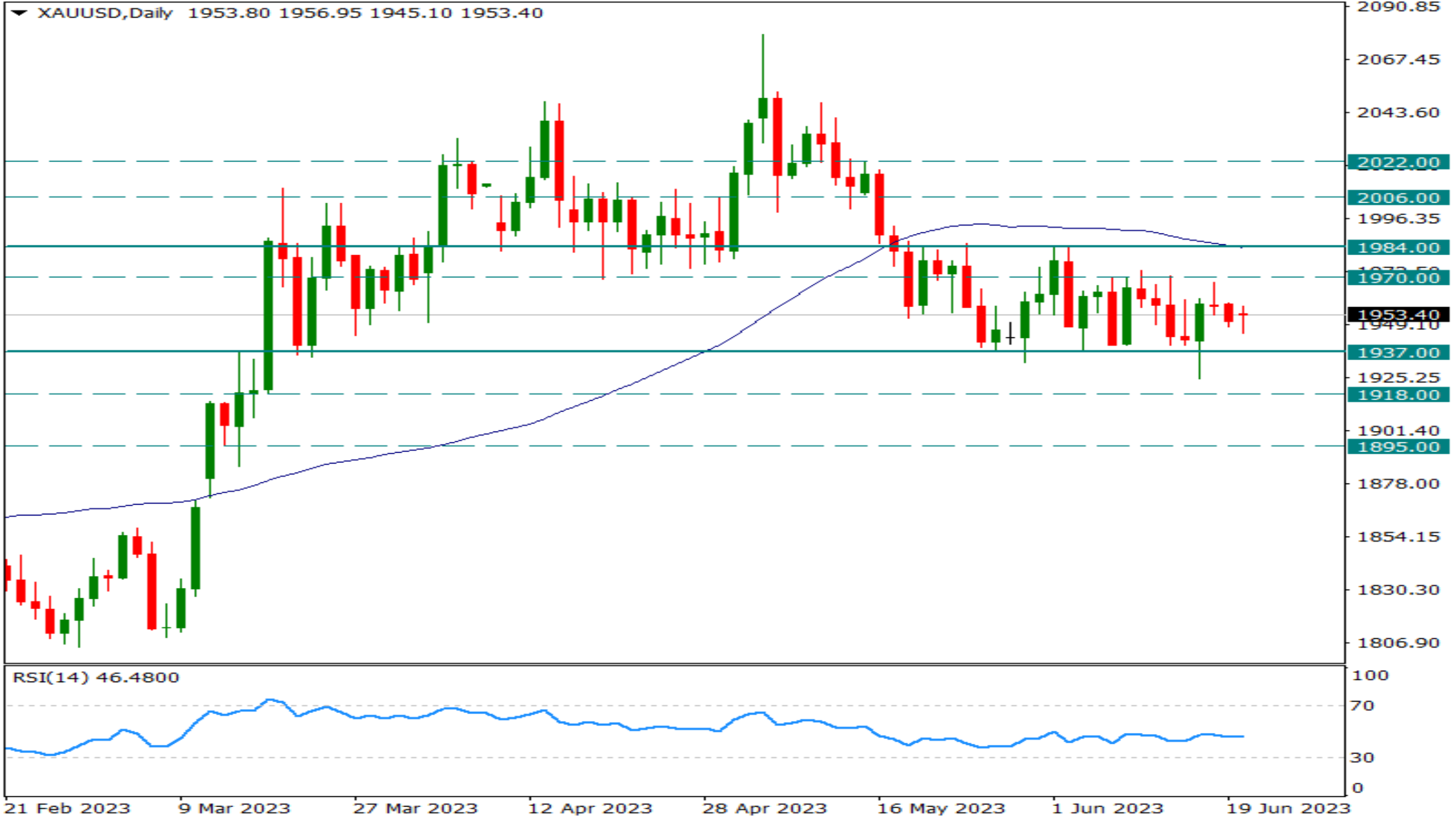
Support: 1937 – 1918 – 1895
Resistance: 1970 – 1984 – 2006

XAUUSD

Ounce Gold – We Continue to Watch Within the 1970/1937 Narrow Band...

While yellow metal continued in the 1984-1937 major range, this band was recently confined to the 1970/1937 range. We will remain neutral within this narrow range. While watching this band gap during the day, if the band is broken, a new trend can be formed in the yellow metal.







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.

