



MarketNews

23/06/2023

FED/Daly: "Two interest rate increases this year are reasonable".

*Manufacturing PMI for May, which was announced today in Germany and the Euro Zone, contracted and came in at 41.0 and 43.6, respectively. Services PMI, on the other hand, showed growth by coming in at 54.1 and 52.4, respectively, although it decreased compared to the previous month. The PMI data announced in the UK came similarly. Manufacturing PMI was 46.2, Service PMI was 52.4.

*Atlanta Fed Chairman Bostic, in his speech, said that he favored no further rate hikes for the rest of the year, that inflation has eased significantly but it is difficult to reach 2%, credit risk is likely to come and the real estate sector may pose a risk. San Francisco Fed Chairman Daly also said that two rate hikes this year are very reasonable.

Agenda of the day;

20:00 (GMT+3) Number of US Oil Drilling Rigs





EURUSD



FOREX



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Support: 1.0855 – 1.0745 – 1.0665
Resistance: 1.0925 – 1.0995 – 1.1095

EURUSD

EURUSD – Attempt to Drop Below 50 Days...

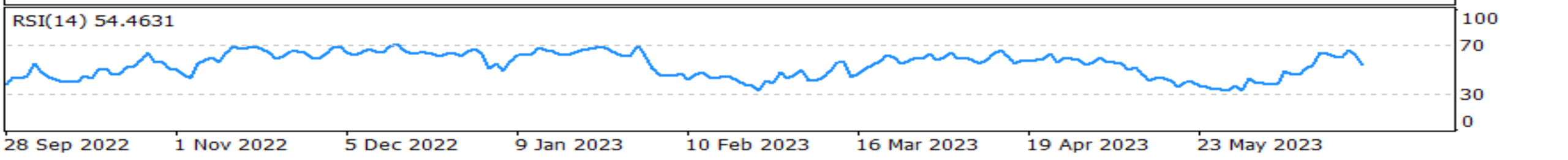
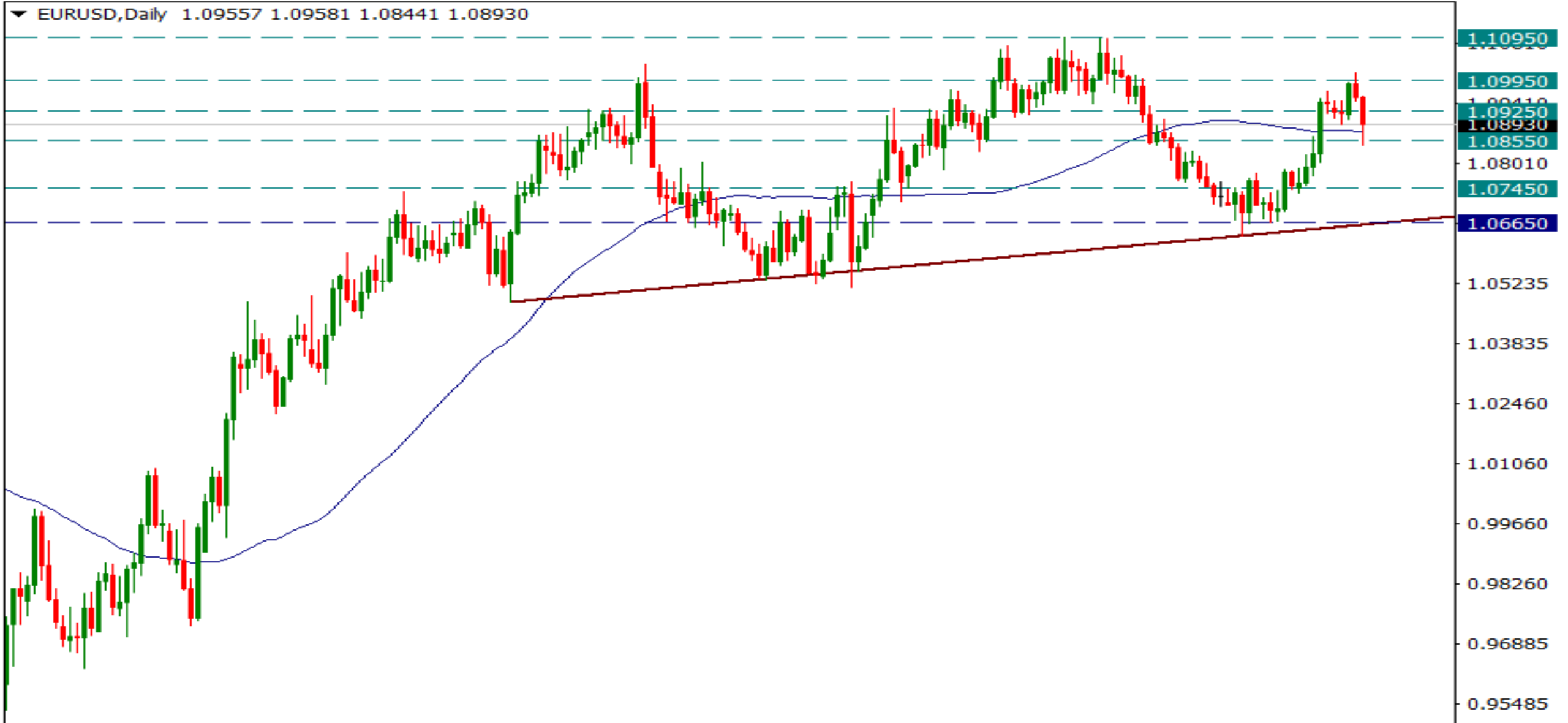
The pair made a strong comeback in the last two days from the 1.0995 resistance and hung up to the 1.0855 support today. This region is also an important intraday support line in terms of the 50-day average.

Breaking 1.0855 may take us step by step below 1.07, we will follow it carefully.

The main intraday resistance is the 1.0955 level.



EURUSD, Daily 1.09557 1.09581 1.08441 1.08930





XAUUSD



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Support: 1915 – 1895 – 1860
Resistance: 1937 – 1970 – 1984

XAUUSD

Ounce Gold – Reacts To 1937 Level Again...

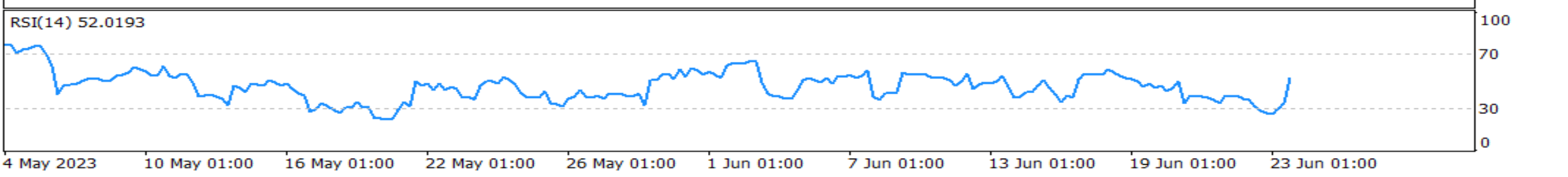
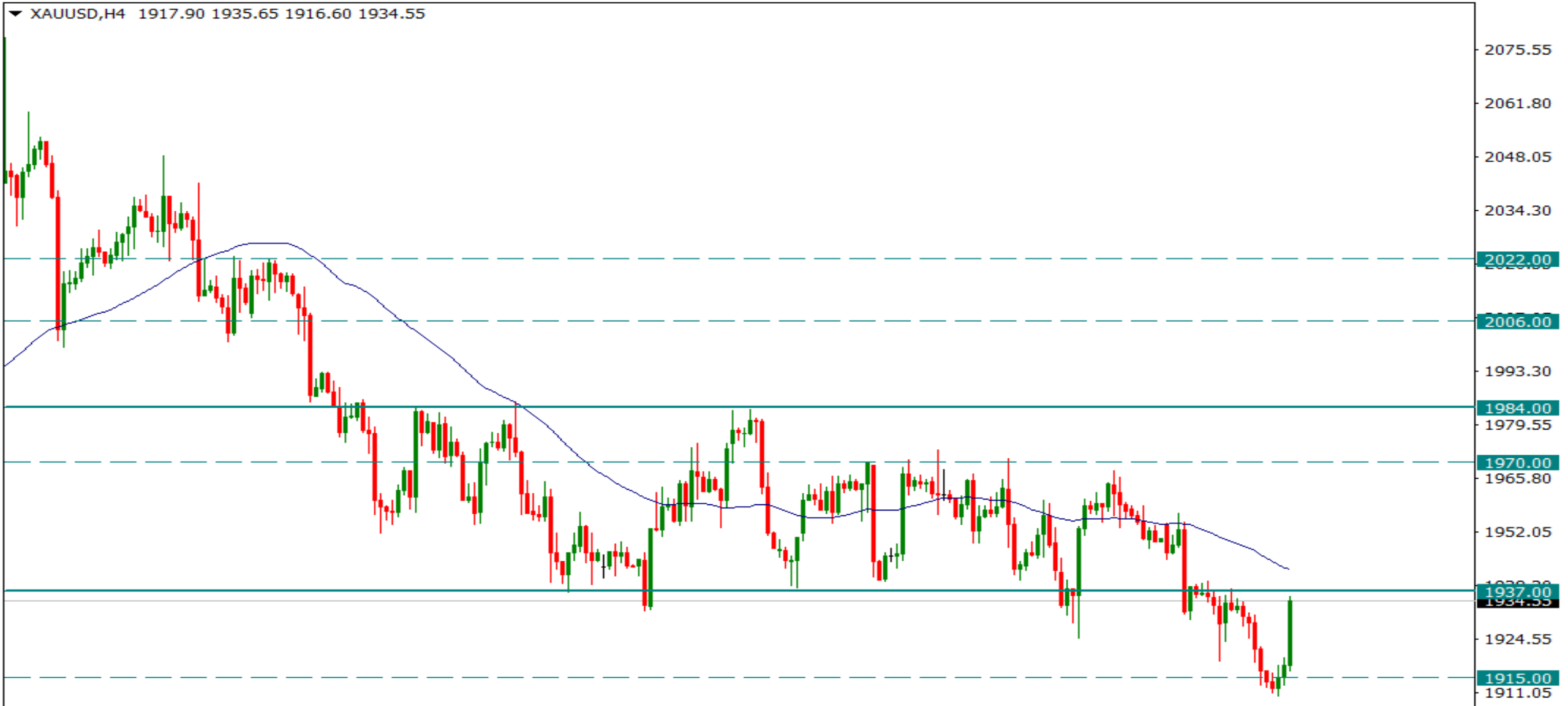
The yellow metal is reaffirming the area it broke by reacting towards the 1937 level it breached the other day. On a daily basis, we can expect the negative trend to continue as long as it does not break this area to the upside again.

However, if it provides permanence above 1937, our eyes will be on 1970 again.

The main intraday support is the 1915 region.



▼ XAUUSD,H4 1917.90 1935.65 1916.60 1934.55





GBPUSD



FOREX



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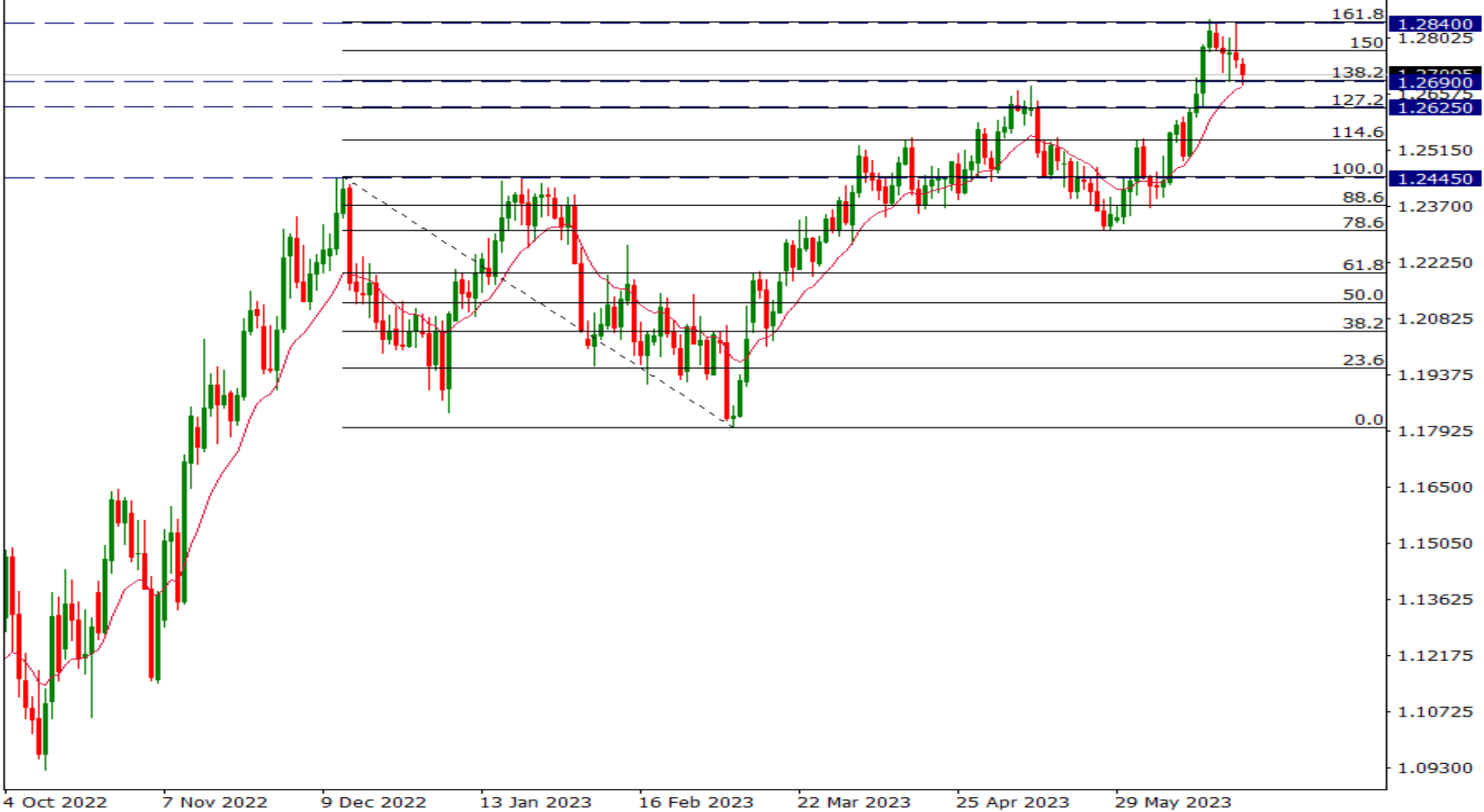
Support: 1.2690 – 1.2625 – 1.2445
Resistance: 1.2840 – 1.2950 – 1.3090

GBPUSD

GBPUSD – Corrections Deepen To 1.2690...

After testing the resistance level at 1.2840, the British pound continues to experience a tendency of profit-taking today as well. With the decreases experienced today, it regressed to the support of 1.2690. This level coincides with the 13-day average that we have been following the rise together since around 1.2445. A breakout of this average can increase selling pressure and there may be a slump to 1.2625.







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.

