



MarketNews

27/06/2023

Lagarde's Statements and US Data Make an Impact on the Market...

*We followed the Durable Goods Orders data in the US at 15:30. While the headline figure was reported at 1.7%, the core data came in at 0.6%. Despite this data coming in above expectations, it did not recover the Dollar Index, and the currency pair continues to be priced around 1.0965 levels. The data overall was positive. With the increasing air traffic after the pandemic, orders that were suppressed during the pandemic have started to be placed in bulk.

*European Central Bank President Lagarde emphasized once again the persistently high inflation in her statements during the day and stated that further tightening is necessary. She noted that even though inflation is receding, there is never a won victory, and a firm stance must be maintained. Another member, Wunsch, stated that their ability to bring inflation exactly to 2% is limited and they need to accept it. In addition to Lagarde's hawkish statements, the low risk perception in the markets during the day pushed down the dollar index, and the EURUSD pair was priced around 1.0940 levels.

*Policy maker Dhingra from the Bank of England stated that the most stubborn place for inflation is food prices and emphasized that inflation in market prices should not be considered as "greed". However, while there is a sharp decline in PPI, he mentioned that it takes one or two quarters for CPI to catch up. It is now necessary for this delayed effect to start for the benefit of the UK, as stagflation risks are increasing, and if much stronger interest rate hikes are needed to bring down inflation, it could cause a sharp brake on this economy.

*Reports of Guyana, one of the fastest-growing oil producers in recent times, being invited to OPEC were denied by Guyana. However, they mentioned that OPEC invited them to a meeting, not for membership.





EURUSD



FOREX



NG



ES



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MetaTrader4



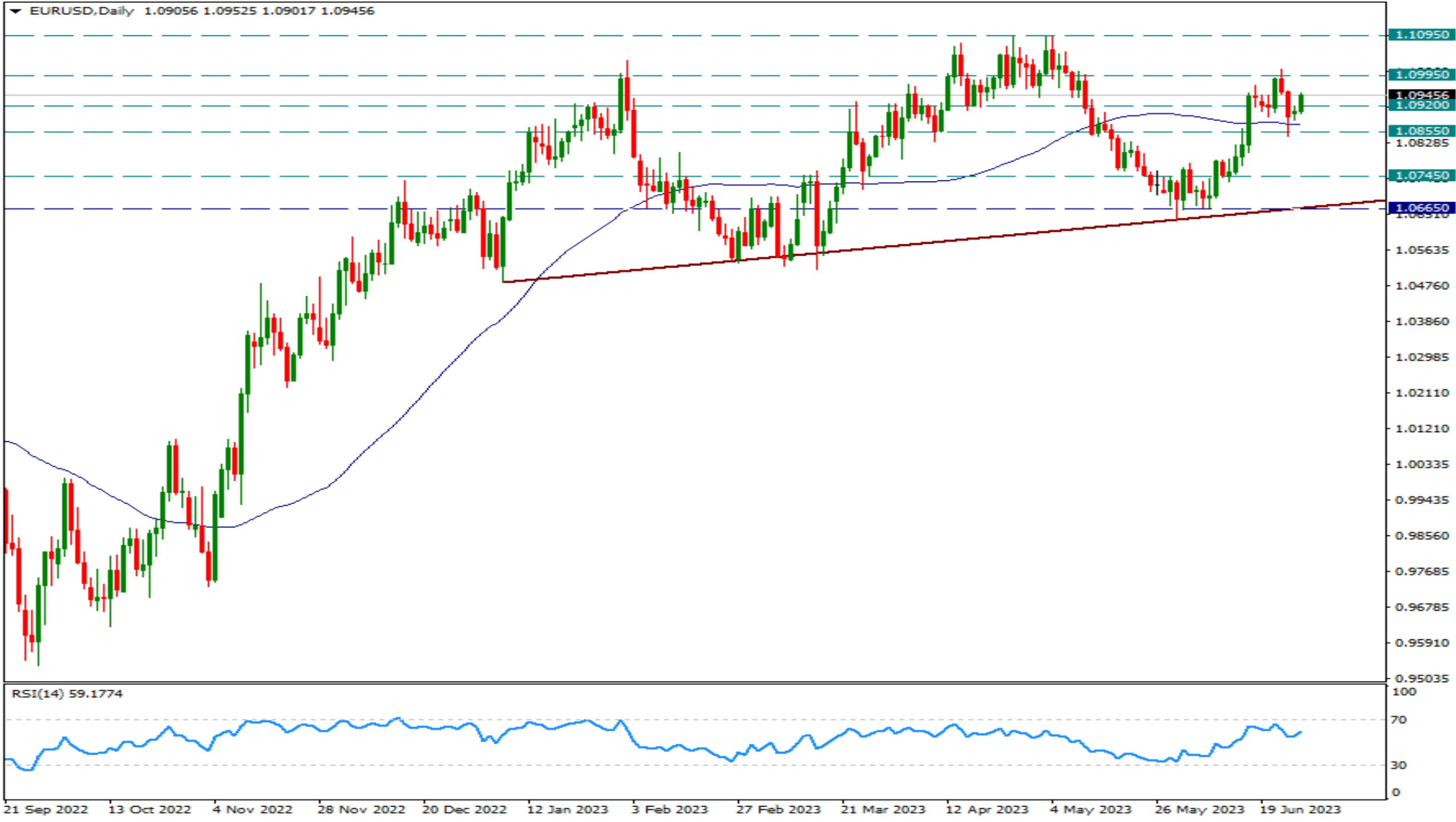
Support: 1.0920 – 1.0855 – 1.0745
Resistance: 1.0995 – 1.1095 – 1.1230

EURUSD

EURUSD – Lagarde's Statements Influenced It to Stay Above 1.09...

European Central Bank President Lagarde's hawkish-toned statements today led to the appreciation of the Euro. Looking at the EURUSD pair, we observe price movements holding above the 50-day moving average. The pair is trading around 1.0940 levels. The key resistance during the day remains at 1.0995, while the key support continues to be at 1.0855.







XAUUSD



FOREX



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Support: 1912 – 1860 – 1830
Resistance: 1932 – 1955 – 1970

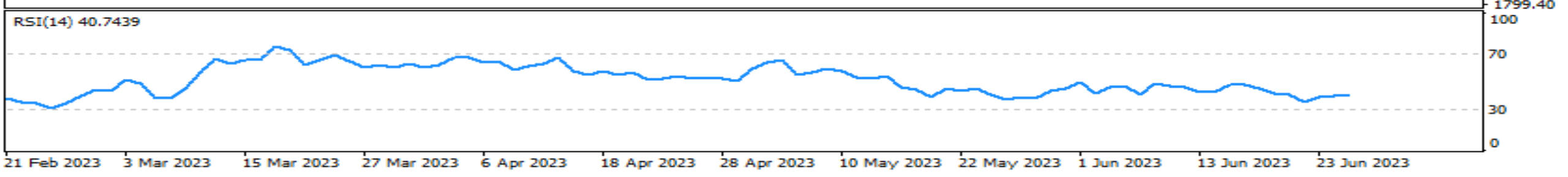
XAUUSD

Ounce Gold – Rally Still Stalling at 1932 Resistance, But Why is 1932 Important?

Last week, after breaking the short-term critical support at 1932, gold prices declined to 1912. Following a successful test of this support level, we observed a confirmation rally towards the previously broken level at 1932. However, if the price fails to move back above 1932, it is possible for the negative pressure to resume from where it left off.



XAUUSD, Daily 1922.95 1930.40 1919.65 1926.05





USDJPY



FOREX



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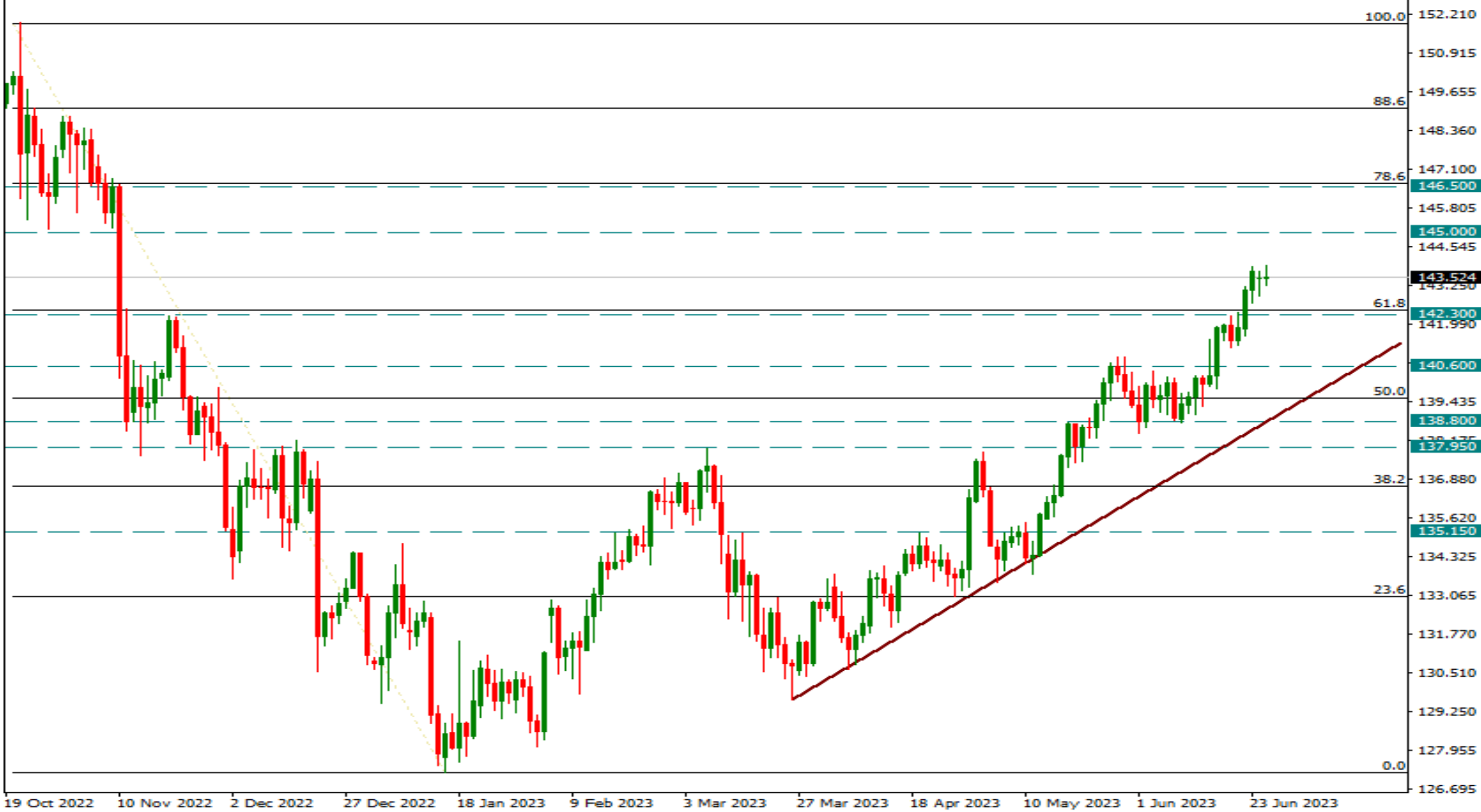
Support: 142.30 – 140.60 – 138.80
Resistance: 143.60 – 145.00 – 146.50

USDJPY

USDJPY – Pairs Stay Sideways During the Day Despite Weak Dollar...

Japanese Yen failed to gain strength against the generally weak US Dollar during the day, and the USDJPY pair remains flat today. After surpassing the 142.30 resistance, the pair extended its rally to the 143.60 region. The main support level for the pair is now at 142.30. If this support level holds, gradual upward movements could bring the 146.50 levels into focus.







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.

