



MarketNews

20/07/2023

Despite the Crisis, Trade Fluctuates: Russia Cancels Grain Agreement...

*In addition to Russia's cancellation of the grain corridor agreement at the beginning of the week, it was announced that they would define "weapon-carrying element" to ships going to Ukraine yesterday. Here, the crisis got a little tougher. Chicago wheat futures were very volatile throughout the day. While the high of the day is \$750 as of this hour, it is trading at \$721 as of the time of writing the report.

*The Producer Price Index in Germany was announced as 0.1% on an annual basis, the previous data was 1%.

*Weekly applications for unemployment benefits in the USA decreased compared to the previous week and were announced as 228,000. Although the Philly FED Manufacturing Index, which was announced at the same time, fell short of expectations, it was more positive than the previous month with -13.5.

*Tonight at 02.30 ET, National Inflation data will be followed from Japan. It will be a very important data in terms of JPY leg parities and the monetary policy of the Bank of Japan.





WHEAT



FOREX



NG



ES



CT



BB

MetaTrader4



Support: 714 – 690 – 664
Resistance: 760 – 796 – 825

WHEAT

Wheat – Reaction Closer to 760 Resistance as Russia Closes Corridor...

With Russia's cancellation of the grain corridor agreement at the beginning of the week and yesterday's announcement that the ships arriving in Ukraine will be classified as "weapon-carrying", Wheat prices rose rapidly and reached the 760 resistance level, seeing the highest level of \$750 as of today. When it approached the 760 resistance, it encountered a resistance again. Now, we will follow the movements in the short term by considering 760 levels above and 684 levels below as resistance and support.

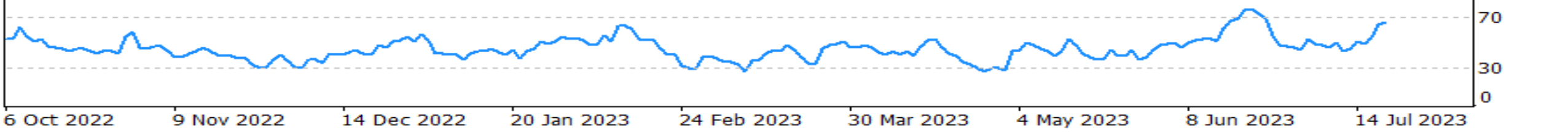
In addition, news feeds will also be important for Wheat.



W#,Daily 725.00 750.75 719.50 733.50



RSI(14) 65.7637





XAUUSD



FOREX



NG



ES



CT



BB



MetaTrader4

Support: 1970 – 1955 – 1932
Resistance: 1984 – 2005 – 2045

XAUUSD

Ounce Gold – 1984 and 1970 are Two Important Levels in a Day...

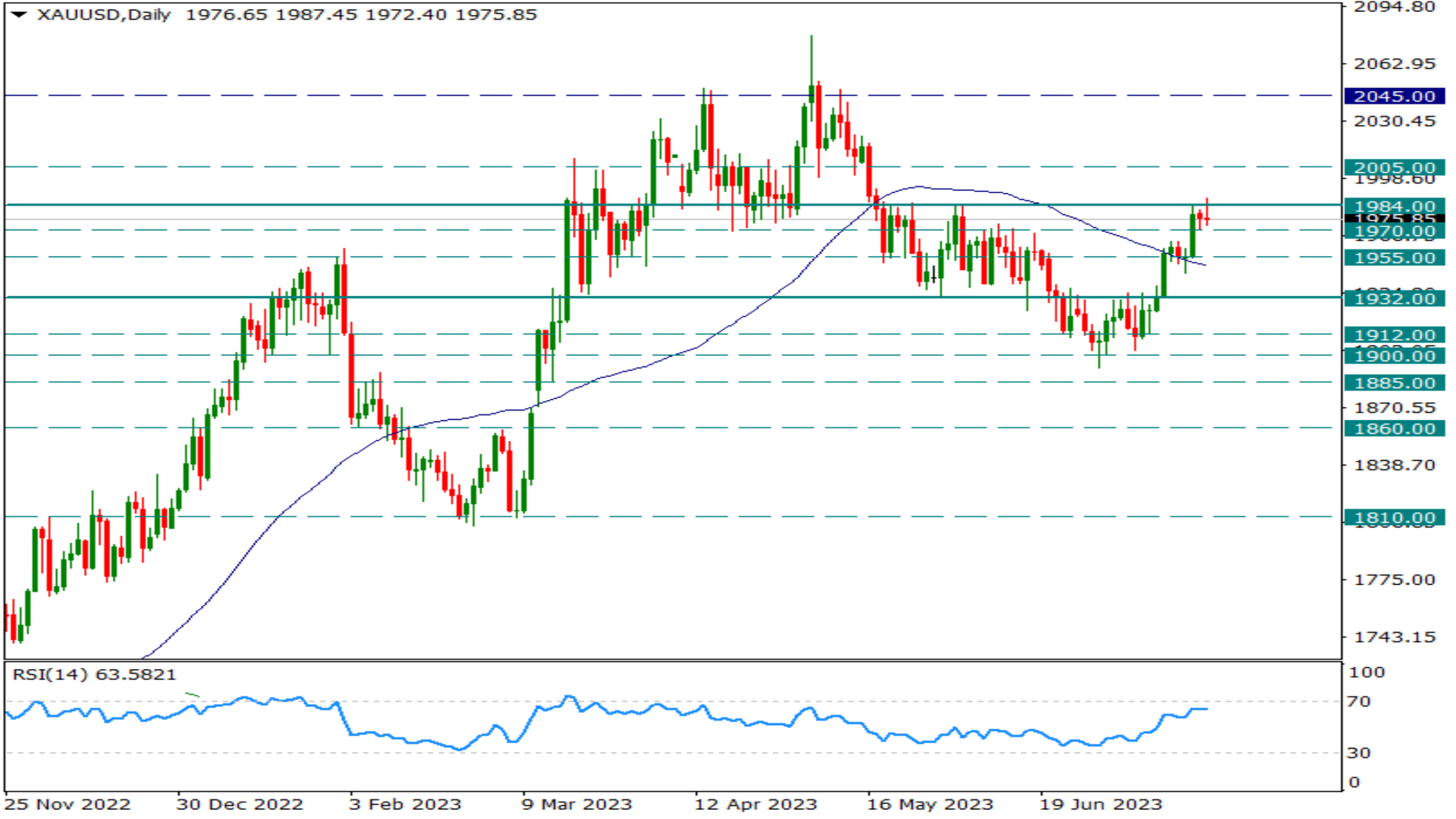
The yellow metal did not pass the 1984 resistance, even today. It generally oscillated between 1984 resistance and 1970 support. While 1970 was the interim support, the 1955 level, which corresponds to the 50-day average, is the main support.

Below 1955, negative pressure can occur again, we will follow up.

In possible reactions, a one-day candle close above 1984 may again bring a strong positive pricing at the 2000s levels.



▼ XAUUSD, Daily 1976.65 1987.45 1972.40 1975.85





EURUSD



FOREX



NG



ES



CT



BB



MetaTrader4

Support: 1.1155 – 1.1095 – 1.10000
Resistance: 1.1265 – 1.1320 – 1.1375

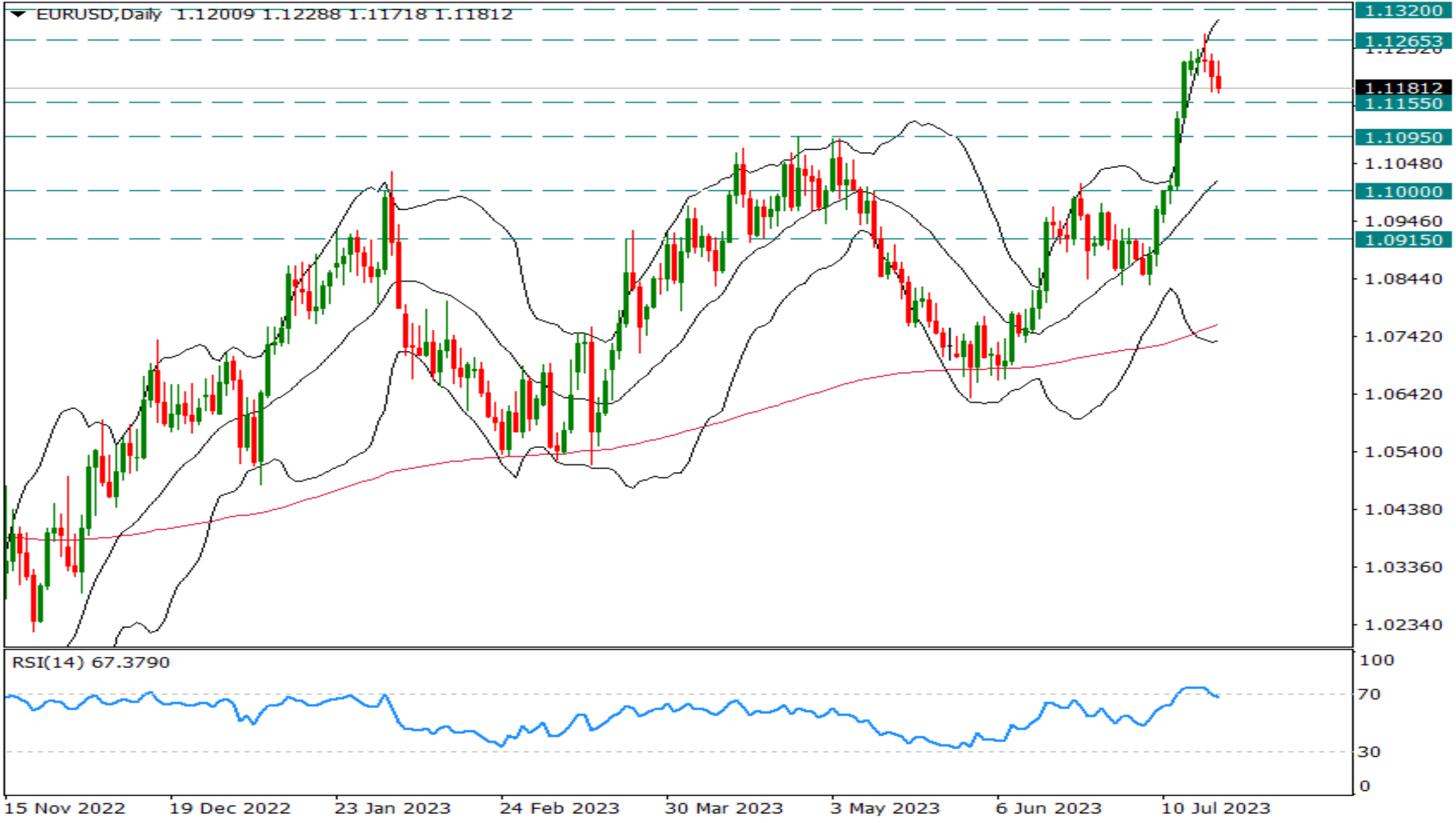
EURUSD

EURUSD – The Parity Continues to Unwind Today...

After the 1.1265 attack, the parity slowed down to 1.1180 today. We can see that there is a power loss when it can no longer move towards the upper band of the bollinger band.

In possible declines, the first critical support for the day will be 1.1095. In possible reactions, the 1.1265 resistance will come up again.







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.

