



MarketNews

28/07/2023

PCE Price Index Increase Rate Decreased in USA...

*GDP in Germany for the second quarter shrank by 0.2% quarter-on-quarter, below the expectation of 0.1%. GDP contracted by 0.6% on an annual basis.

*After the ECB's interest rate hike decision yesterday, ECB Members made statements today. ECB Member Simkus said at the September meeting that there will be a choice between increasing interest rates by 25 basis points or not touching interest rates. Stournaras, one of the other members, said that an interest rate hike in September seems difficult, while Kazimir said that they are close to completing the tightening of the monetary policy.

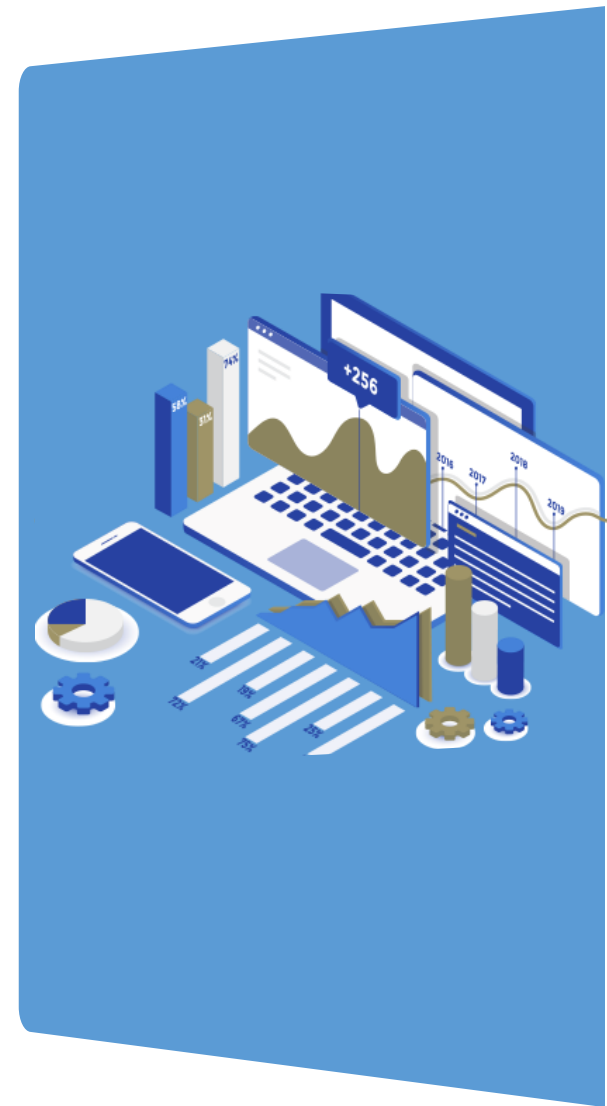
*In the USA, the PCE Price Index, announced today, increased by 0.2% monthly, while the annual rate of increase decreased from 3.8% to 3.0%. The Core PCE Price Index, which the Fed monitors more closely for rate hikes, also rose 0.2% month-on-month. On an annual basis, the rate of increase decreased from 4.6% to 4.1%.

Agenda of the day;

17:00 USA Michigan Consumer Expectations

18:00 Canada Budget Balance

20:00 USA Oil Drilling Rigs





CRUDE OIL



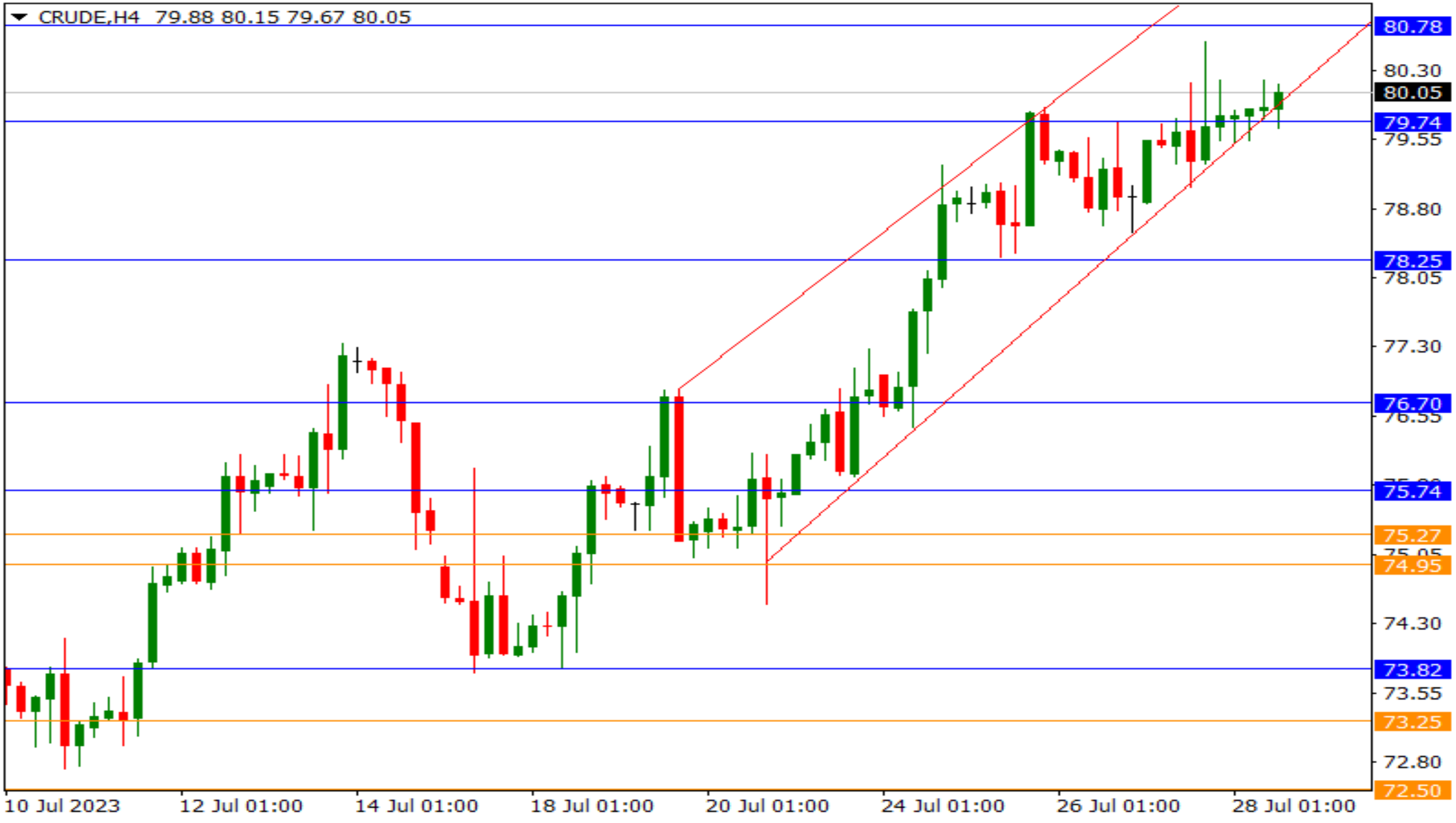
Support: 79.74-78.25-76.70
Resistance: 80.78-81.77-82.93

CRUDE OIL

CRUDE OIL - The Lower Band of the Rising Price Channel is Tested...

The lower band of the rising price channel, which we watch in Crude Oil in a 4-hour period, is being tested. In case of a downward exit from the channel, pullbacks can be seen. In this case, 79.74 and 78.25 can be viewed as support. In case of holding in the channel, there may be rises again. In this case, 80.78 and 81.77 can form resistance.







XAUUSD



FOREX



NG



ES



CT



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MetaTrader4



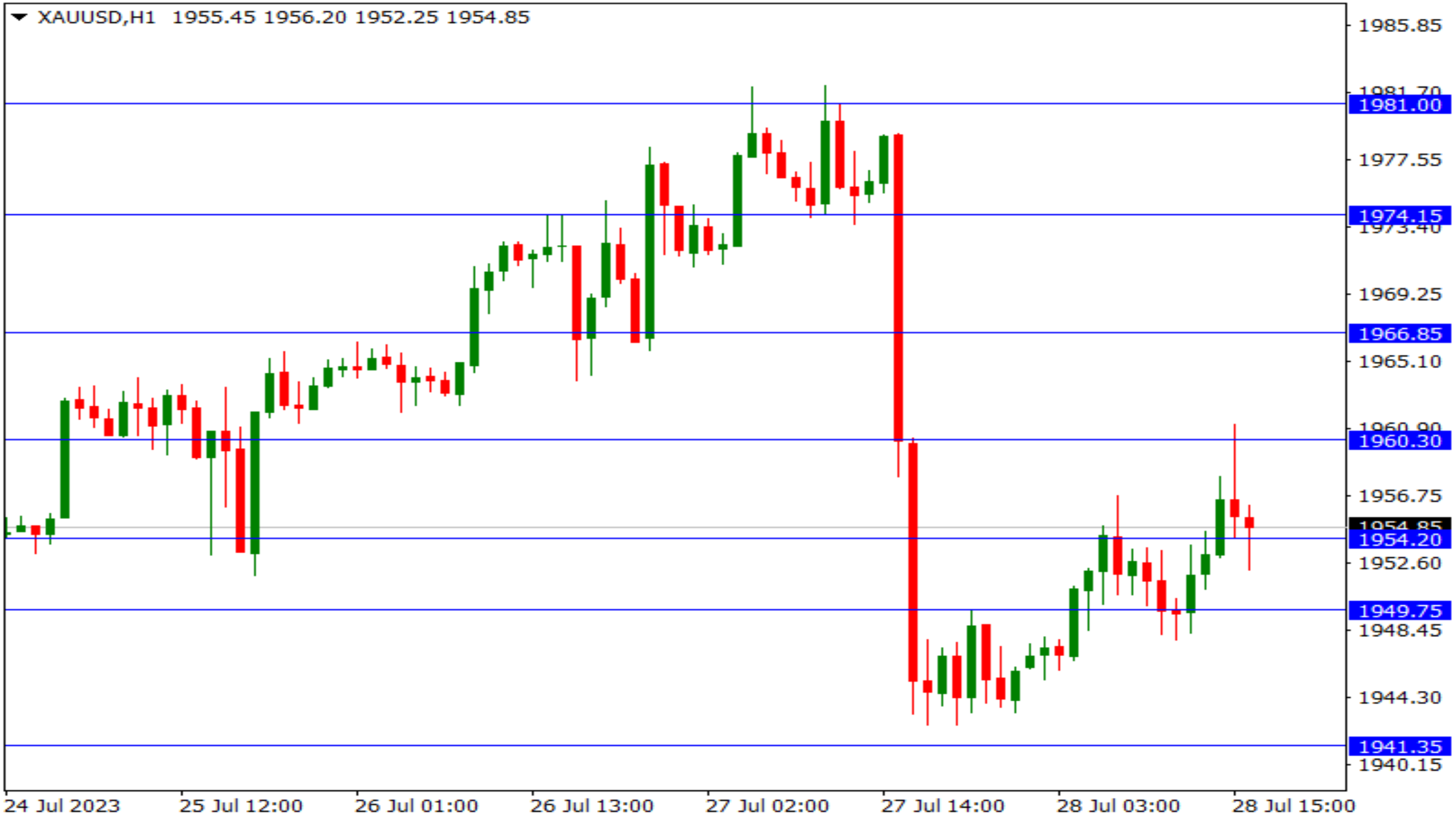
Support: 1954.20-1949.75-1941.35
Resistance: 1960.30-1966.85-1974.15

XAUUSD

XAUUSD - Pulls Back With Resistance Encountered at 1960.30...

The PCE Price Index, announced today in the USA, increased by 0.2% month on month, while the rate of increase decreased from 3.8% to 3.0% on an annual basis. The core PCE Price Index also rose 0.2% and 4.1% month-on-month, respectively. After the data, 1960.30 resistance was tested in Ounce Gold. With the resistance encountered at this level, there were retreats until the support of 1954.20. In the continuation of the pullback and pricing below the 1954.20 level, 1949.75 and 1941.35 can be viewed as support. In upward transactions, 1960.30 and 1966.85 may create resistance.







EURUSD



FOREX



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MetaTrader4



Support: 1.0990-1.0965-1.0900
Resistance: 1.1025-1.1070-1.1125

EURUSD

EURUSD - 1.1025 Resistance Tested After US Data...

The PCE Price Index, announced today in the USA, increased by 0.2% month on month, while the rate of increase decreased from 3.8% to 3.0% on an annual basis. The core PCE Price Index also rose 0.2% month on month. On an annual basis, it decreased from 4.6% to 4.1%. After the data, 1.1025 resistance was tested in the EURUSD parity. Pricing above this level can be viewed as 1.1070 and 1.1125 resistance. In pullbacks, 1.0990 and 1.0965 can create support.







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.

