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ATLANTIC

MarketNews

10/08/2023

US Consumer Inflation Falls Below Expectations on an Annual Basis...

*The US consumer inflation data for July resulted as expected on a monthly basis. In annual data, headline inflation, which was 3.0% in June, rose to 3.2%, 0.1 points below the expectations. While no change is expected in core inflation, it decreased by 0.1 points to 4.7%. After the announced data, even though EURUSD increased to 1.1064 level and Ounce Gold to 1930 level, it gave some of it back with reactions.

*In the report published by the European Central Bank, " Inflation continues to fall, but it is still expected to remain very high for a very long time. The Governing Council is determined to ensure that inflation returns to its medium-term target of 2% in a timely manner. At its meeting, the three main ECBs decided to raise interest rates by 25 basis points." statement was made.

*According to the statement made by the EU Commission, it was stated that the USA will be investigated considering the ban on certain US technology investments in China, and discussions were held with the US administration on the subject.





EURUSD



FOREX



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MetaTrader4



Support: 1.1015 – 1.0995 – 1.0965
Resistance: 1.1045 – 1.1065 – 1.1080

EURUSD

EURUSD – Response After US Inflation Remains Limited...

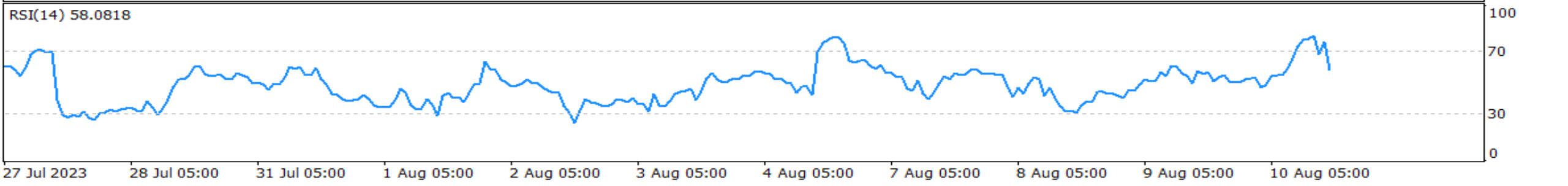
The inflation data announced at 15.30 today were important for the pair. When we look at the data, both the Headline and Core inflation side were below expectations on an annual basis. Especially the situation in Core Inflation may ease the FED for this month. However, it should not be forgotten that oil and natural gas prices, which started to increase rapidly at the beginning of August, may have an impact on inflation in the coming days.

The pair reacted somewhat mixed to this data and there was no major change. The pair, which initially reacted to 1.1064 by going above 1.1045, regressed below 1.1045 resistance after the temperature of the data passed, and is now priced at 1.1030. As Genle, we will continue to look at the technical levels in the coming days. If it holds above 1.1045, moves in favor of the Euro will be evident in the short term.

At the bottom, gradual support levels are followed, while the short-term main support is at 1.0910.



EURUSD,H1 1.10418 1.10454 1.10074 1.10127



27 Jul 2023 28 Jul 05:00 31 Jul 05:00 1 Aug 05:00 2 Aug 05:00 3 Aug 05:00 4 Aug 05:00 7 Aug 05:00 8 Aug 05:00 9 Aug 05:00 10 Aug 05:00



XAUUSD



FOREX



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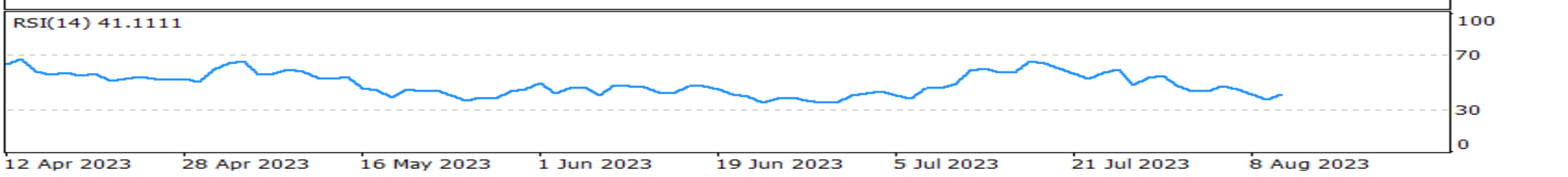
Support: 1910 – 1894 – 1885
Resistance: 1921 – 1932 – 1947

XAUUSD

Ounce Gold – The Response To The 1932 Resistance Was Short-Term...

The yellow metal reacted to the 1932 level, which it broke this week, after the expected inflation data from the USA. However, the data did not cause much of a major change in the market and the response to the 1932 resistance was limited. The yellow metal is priced below the 1921 level at the moment when the US market is also opened. In general, in the scenario where the yellow metal cannot rise above 1932 again, we expect the negative pressure to continue in the short term. Even if 1894 is broken in possible declines, we can expect the negative pressure to continue to increase.







GBPUSD



FOREX



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MetaTrader4



Support: 1.2690 – 1.2600 – 1.2445
Resistance: 1.2780/1.2845 – 1.2990 – 1.3130

GBPUSD

GBPUSD – Intraday Reactions Drive to Trendline Broken Last Week...

Sterlin broke the uptrend from 1.09 last week. The downtrend ended with the daily doji candle at 1.2690 and the reactions were towards the broken trend line. This situation continues today. In general, we are watching the 1.2845 resistance in the pair and if the price movements do not rise above this level again, we expect the movements in favor of the dollar to continue from where they left off. Our main intraday support is 1.2690 for a possible course in favor of the dollar.





RSI(14) 47.3265



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