



# MarketNews

28/08/2023

## Interest Rates, Inflation, and Currency Movements Dominate Headlines...

\*European Central Bank (ECB) Member Holzmann said in his speech today that he foresees an interest rate increase if there are no surprises, the labor market is tight and the ECB should discuss ending the Pandemic Urgent Purchase Program (PEPP), which is directed to reinvestment.

\*Swedish Central Bank Governor Floden said in a statement today that inflation is moving in the right direction, there is still a long way to go, monetary policy will need to stay tight for a long time and the weak Swedish Krona is worrying.

\*When we look at the pricing in the new week, the US 10-year bond yield is at 4.22%, the Dollar Index is close to 104 with a slight decrease, the Ounce Gold is above the 1910 support, the US futures indices are slightly above and the USDJPY parity is testing the resistance at 146.50.

\*Although data traffic is calm today, important data such as US economic growth, PCE core price index, Non-Farm Employment and inflation from the Euro Zone will be waiting for us during the week.

Agenda of the day;  
20:00 (GMT+3) US Bond Auction





# DAX CFD



FOREX



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MetaTrader4

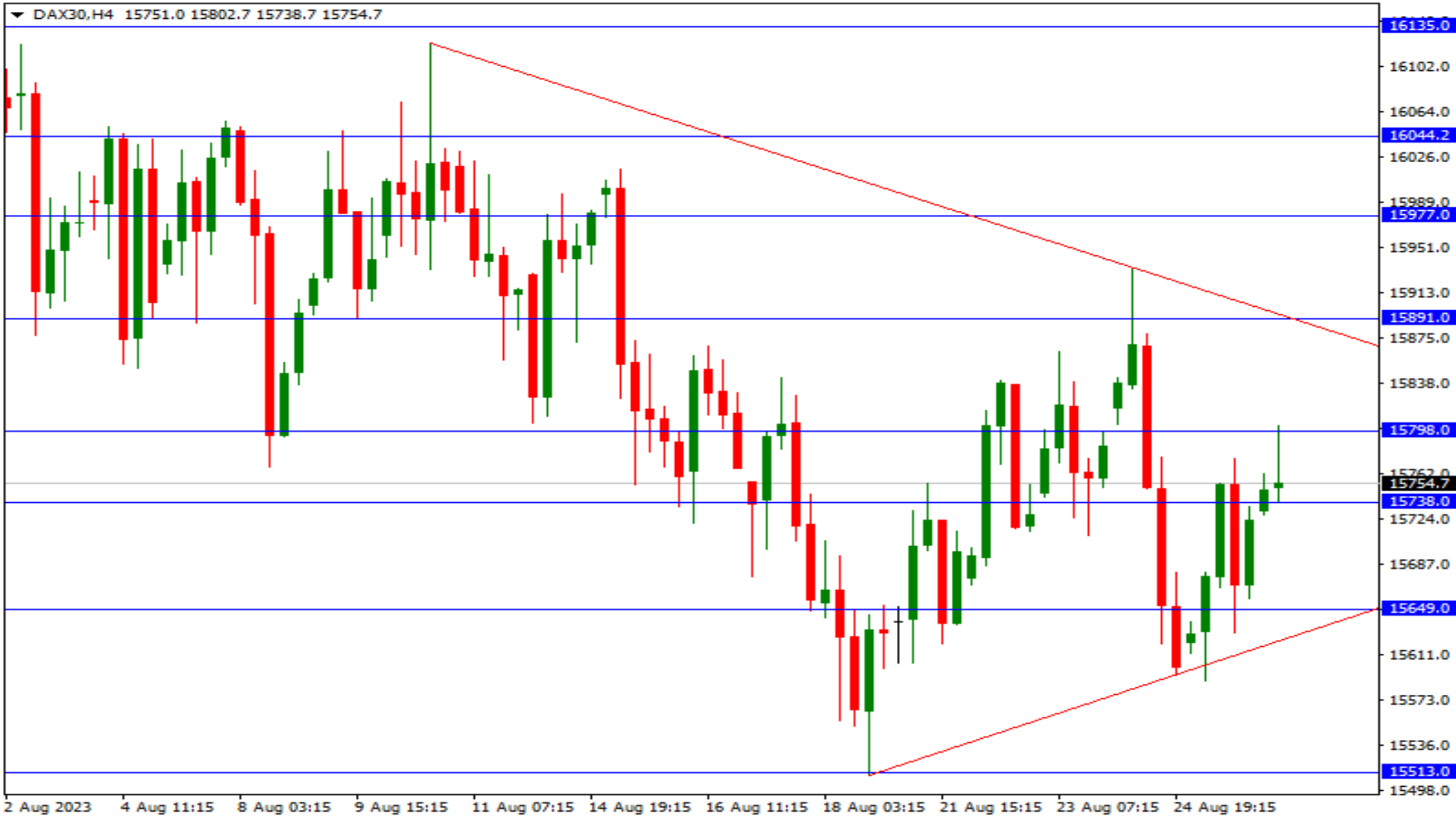
Support: 15738-15649-15513  
Resistance: 15798-15891-15977

# DAX CFD

## **DAX30 - Continues Its Course Within the Formation...**

The transactions in the DAX30 index are carried out within the symmetrical triangle formation that we watch in the 4-hour period. Within the formation, 15738 and 15649 can be viewed as support. On the upside, 15798 and 15891 may form resistance. Trades can gain momentum in whichever direction the formation is exited, up or down.







# XAUUSD



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Support: 1910 – 1893/1885 – 1860  
Resistance: 1932 – 1947 – 1973/1984

# XAUUSD

## Ounce Gold – Maintains Its Hold on 1910...

While the dollar index is in a strong zone and to the level of 104.05, the pressure continues on the Ounce Gold side. Despite this, the yellow metal's holding above the 1910 level seems to depend on the recent restraint of the rise in the US 10-year bond yield.

1910 is the first support in intraday movements. However, a move above 1932, which may be above, can only say something about the strengthening of the positive outlook.

In case 1910 fails to hold above 1885 below is the main support for the week.



XAUUSD, Daily 1915.66 1917.90 1913.40 1916.85







# GBPUSD



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Support: 1.2555 – 1.2445 – 1.2320  
Resistance: 1.2620 – 1.2680 – 1.2845

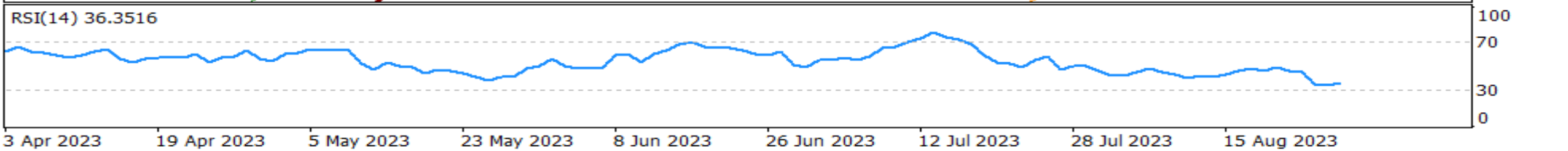
# GBPUSD

## GBPUSD – Initial Resistance 1.2620 as Sterling Struggles...

Sterling is not recovering after a strong drop last week. The level of 1.2620, which has been tested 3 times since the end of June 2023, was broken as of last week and fell to the level of 1.2555. While there is intermediate resistance of 1.2620 in the short term, at least 1.2680 must be crossed to see a weekly recovery.

Otherwise, the continuation of the loss in Sterling may continue step by step and the 1.2320 level may come to the fore.







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.

