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## DAILY MARKET ANALYSIS –04.01.2021

### Agenda and Markets Overview

- In the first trading day of the year, inflation data and manufacturing PMI data in Turkey; and UK, Eurozone, Germany and US manufacturing PMI data will be announced and OPEC meeting will be held. In Turkey in November, the monthly CPI data was recorded as 2.30% monthly and 14.03% annually. December expectations are 1.0-1.2% monthly and 14.2-14.4% annually. CPI data above expectations may cause an upward movement in USD / TRY pair. At the planned OPEC meeting to be held today, the decision to increase production will be discussed. At the last meeting, it was decided to increase the production of 500,000 barrels per day for January. The news that came before the meeting is that Russia is pushing for the increase in production to continue in February. The decision to increase oil production above expectations will create a downward pressure on oil prices.
- Tomorrow Senate elections runoff will be held in the state of Georgia in the USA. The party that wins the election will have the majority in the Senate. While the Republicans' victory could trigger a relief rally, the Democrats' victory could lead to a sale in the stock markets and a volatility in general, as it would create uncertainty over whether Democrats will raise taxes and make other policy moves that will affect stocks.
- While British Prime Minister Boris Johnson announced that they will probably have to take harsher pandemic measures due to the increasing number of cases, it is stated that the duration of the measures can be extended in Germany.
- China announced in November that it will respond to the exclusion of three telecommunications giants by the New York Stock Exchange with a decision signed by President Donald Trump. The Ministry of Commerce said in a statement that China "will take the necessary measures to decisively protect the legitimate rights and interests of Chinese businesses."
- In 2020, growth of 21 years in airline passenger traffic was erased. The Covid outbreak reduced airline passenger traffic to levels last seen in 1999, according to a new report released by travel data and analytics company Cirium.
- The Covid outbreak drove the Singapore economy into its worst recession ever in 2020. The Singapore economy shrank 5.8% year-on-year in 2020, according to estimates by the Ministry of Trade and Industry.
- Caixin manufacturing PMI in China was 53.0 in December, forecast 54.8, previous data 54.9. PMI figures above 50 mean that manufacturing activity is expanding.
- Manufacturing PMI in Japan was 50.0 in December, forecast 49.7, previous data 49.7.
- Bitcoin reached its new historical peak with \$ 34,755, today the last transaction price is \$ 33,297.
- On the last trading day of the year in GBP / USD, the trading range was 1.3605-1.3687, while the yearly closing was 1.3673. Today, the last transaction price is 1.3676.
- The decisions to be taken at the OPEC meeting to be held today will be determinant in oil prices; before the meeting, prices started the year with an increase. Crude oil is traded at 49.35 and Brent oil at 52.81.

## Stock Markets

Indices in Europe closed the year with decreases. DAX dropped 0.31%, FTSE 100 1.45% and CAC 40 0.86%. In the futures market, DAX is up 0.41% and FTSE 100 is up 0.61%.

In the USA, the indexes closed the year with positive mood. Dow closed up 0.65%, S&P 500 up 0.64%, and Nasdaq up 0.14%. In the futures market, Dow is up 0.04%, S&P 500 is up 0.04% and Nasdaq is down 0.03%.

In Asian markets, Japan is negatively differentiated due to the possibility of a state of emergency due to the increasing number of cases. Nikkei is down 0.68%, Hang Seng is up 0.75% and Shanghai is up 1.03%.

## XAU/USD

While the trading range was 1,884-1,901 on the last trading day of the year, the closing was 1,896. Today, the descending trend line passing through 1898 is broken up and the last trade price is 1,924. The first target will be 1.930, if this level is exceeded the next target will be 1.965. Resistance levels 1.930 and 1.965, support levels 1.898 and 1.893.

**RESISTANCE 1 / 1.930      RESISTANCE 2 / 1.965**

**SUPPORT 1 / 1.898      SUPPORT 2 / 1.893**



## DAX

While the trading range was 13,717-13,797 on the last trading day of the year, the yearly closing was 13,718. In futures, the index is up 0.41%. Resistance levels 13.798 and 13.904, support levels 13.670 and 13.396.

**RESISTANCE 1 / 13.798      RESISTANCE 2 / 13.904**

**SUPPORT 1 / 13.670      SUPPORT 2 / 13.396**



## EUR/USD

On the last trading day of the year, the trading range was 1.2209-1.2309, and the closing was 1.2214. The last transaction price today is 1.2247. Resistance levels 1.2270 and 1.2375, support levels 1.2200 and 1.2170.

**RESISTANCE 1 / 1,2270      RESISTANCE 2 / 1,2375**

**SUPPORT 1 / 1,2200      SUPPORT 2 / 1,2170**



## USD/TRY

On the last trading day of the year, the trading range was 7.3461-7.4928, and the yearly closing was 7.4392. With the opening of new positions today, the last transaction price in the pair is 7.3750. Resistance levels 7.4670 and 7.5030, support levels 7.3778 and 7.2619.

**RESISTANCE 1 / 7,4670      RESISTANCE 2 / 7,5030**  
**SUPPORT 1 / 7,3778      SUPPORT 2 / 7,2619**



- All the latest market values in the report refer to the values at the time of writing.

## ECONOMIC CALENDAR

Date	Country	Time	Data	Forec.	Prev.	Imp.
Jan 4, Mon	Turkey	10:00	CPI - MoM - %		2,30	**
	Turkey	10:00	CPI - YoY - %		14,03	**
	Turkey	10:00	Manufacturing PMI		51,40	*
	Turkey	10:00	PPI - MoM - %		4,08	*
	Turkey	10:00	PPI - YoY - %		23,11	*
	Germany	11:55	Manufacturing PMI	58,60	58,60	***
	Eurozone	12:00	Manufacturing PMI	55,50	55,50	**
	UK	12:30	Manufacturing PMI	57,30	55,60	***
	USA	13:00	OPEC meeting			
	USA	17:45	Manufacturing PMI		56,50	**



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