



## DAILY MARKET ANALYSIS –08.01.2021

### Agenda and Markets Overview

- The turmoil in the USA did not affect the global risk appetite negatively and the rise in the stock markets continued yesterday, the indices reached their new historical peaks. Dow Jones closed above the level of 31,000 for the first time in its history, while the Nasdaq closed above 13,000 level for the first time as well. European stock markets also realized increases, Dollar gained some strength. USD / TRY closed the day at 7.3149 after declining to 7.2372. Gold continued to depreciate, oil prices closed the day with slight increases and Bitcoin reached its new historical peak with 40,340. The most important data to be monitored today will be US non-farm payrolls and unemployment rate data, with expectations that the rate of employment growth will slow down and the unemployment rate will increase slightly. Other data to be followed are; Industrial production and trade balance in Germany, and the Eurozone unemployment rate.
- It is stated that President Biden plans to implement a new incentive package that includes \$ 2,000 payments to households and \$ 3 trillion tax and infrastructure support.
- Pfizer announced that they have determined that Covid-19 vaccines are also effective against variants detected in the UK and South Africa.
- St. Louis Fed President James Bullard stated that he expects the recovery in the US economy to continue this year with the impact of huge monetary and financial support and the start of Covid-19 vaccine programs. Chicago Fed President Charles Evans said it is likely that the Fed will keep interest rates close to zero by 2024 to give it time to return to its 2 percent inflation target.
- Following the New York stock exchange, the global index publisher MSCI also decided to exclude 3 Chinese telecom companies from their global index.
- After the 4.8% increase in Tesla shares yesterday, Elon Musk became the richest person in the world by surpassing Jeff Bezos.
- In the US, ISM non-manufacturing PMI was 57.2, well above expectations, with expectations 54.6 and previous data 55.9
- Household spending in Japan fell 1.8% month-on-month in November and increased 1.1% year-on-year, with expectations - 1.3% and - 1.5%, previous data 2.1% and 1.9%, respectively.
- Dollar index moved between 89.33-89.97 yesterday and closed at 89.79. Today the last level is 89.83.
- Bitcoin was traded in the range of 36,361-40,340 yesterday, closing was 39,460. After rising to its new historical peak with 40,340 yesterday, the last trade price today is 37,852.
- GBP / USD, the transaction range was 1.3532-1.3634 yesterday, while the closing was 1.3563. Today, the last transaction price is 1.3561.
- Oil prices have been rising for the fourth day in a row. Crude oil is traded at 51.06 and Brent oil at 54.64.

## Stock Markets

Indices in Europe continued to rise yesterday. DAX increased by 0.55%, FTSE 100 by 0.22% and CAC 40 by 0.70%. The direction is also up in the futures market. DAX is up 0.82% and FTSE 100 is up 0.49%.

Record closures took place yesterday in the USA. Dow rose 0.69%, S&P 500 rose 1.48%, Nasdaq advanced 2.56%. The positive mood continues in the futures market. Dow is up 0.63%, S&P 500 is up 0.54% and Nasdaq is up 0.35%.

China diverges negatively in Asian markets. Nikkei is up 2.29%, Hang Seng is up 1.01%, Shanghai is down 0.81%.

## XAU/USD

While the trading range was 1.906-1.927 yesterday, the closing was 1.912. The last transaction price today is 1.907. Resistance levels 1.930 and 1.965, support levels 1.910 and 1.892.

**RESISTANCE 1 / 1.930    RESISTANCE 2 / 1.965**  
**SUPPORT 1 / 1.910    SUPPORT 2 / 1.892**



## DAX

While the trading range was 13.902-14.007 yesterday, the closing was 13.968. In futures market, the index is up 0.82%. Resistance levels 13.904 and 14.010, support levels 13.798 and 13.670.

**RESISTANCE 1 / 13.904      RESISTANCE 2 / 14.010**  
**SUPPORT 1 / 13.798      SUPPORT 2 / 13.670**



## EUR/USD

Yesterday, the trading range was 1.2244-1.2346, and the closing was 1.2270. The last transaction price today is 1.2264. Resistance levels 1.2300 and 1.2375, support levels 1.2260 and 1.2220.

**RESISTANCE 1 / 1,2300      RESISTANCE 2 / 1,2375**  
**SUPPORT 1 / 1,2260      SUPPORT 2 / 1,2220**



## USD/TRY

Yesterday trading range was 7.2372-7.3955, and closing was 7.3149. The last transaction price today is 7.3380. Resistance levels 7.3778 and 7.5032, support levels 7.3326 and 7.2619.

**RESISTANCE 1 / 7,3778      RESISTANCE 2 / 7,5032**

**SUPPORT 1 / 7,3326      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 8, Fri	Germany	10:00	Industry production - %	0,70	3,20	**
	Germany	10:00	Trade balance - B	18,00	18,20	**
	Eurozone	13:00	Unemployment rate-%	8,50	8,40	**
	USA	16:30	Nonfarm payrolls - K	71,00	245,00	***
	USA	16:30	Unemployment rate-%	6,80	6,70	***



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