



DAILY MARKET ANALYSIS –11.01.2021

Agenda and Markets Overview

- Despite the events caused by Trump supporters in the US in the first week of 2021, the markets started the year with a high risk appetite. While new record closures were taking place in the stock markets, oil prices rose by about 6% weekly, with Saudi Arabia's decision to voluntarily reduce its production by 1 million barrels per day in February and March, and for the first time since the beginning of the pandemic, Brent oil price rose above \$ 55. Bitcoin reached its new historical peak with its price approaching \$ 42,000. USD / TRY parity closed the week at 7.37 level after dropping back to 7.24 with the recommendations of foreign banks to open Turkish Lira positions. This week, the agenda in the US will be demands for Trump's impeachment without waiting for inauguration ceremony on January 20, and the new financial stimulus package that is expected to be implemented after Biden's inauguration ceremony. The demonstrations and clashes that Trump supporters continue from time to time will also be followed carefully. The companies' fourth quarter results will also start coming this week. In Europe, with the continuation of vaccine distribution, the increase in the number of new cases that cannot be controlled in any way will continue to be the main agenda item. This week, it is possible that there will be profit realizations in the markets for a short time and a more volatile week than last week. There will be a weak data flow on the first day of the week. Current account and the unemployment rate in Turkey, and the US Conference Board employment trends index data to be monitored. Today, markets in Japan are closed for a public holiday.
- Trump supporters clashed with opposing demonstrators in the city of San Diego, while Trump announced that he would not attend Biden's inauguration ceremony. There are concerns that the incidents that Trump's supporters may have caused by the dismissal or impeachment without waiting for the inauguration ceremony on January 20.
- It is stated that China's regulatory move regarding giant technology companies is part of its greater goal of becoming a technological superpower. China has published draft guidelines aimed at regulating tech giants in various fields, from antitrust to data protection.
- The Presidential Cabinet will hold the first meeting of 2021 today at 15:00 under the chairmanship of Erdoğan. At the meeting, the results of the measures taken in the fight against Covid-19, the vaccination schedule, local vaccination studies, possible new measures and supports are expected to be discussed.
- CPI in China was 0.7% monthly and 0.2% year-on-year in December, with expectations of 0.4% and 0.1%, respectively, previous data - 0.6% and - 0.5%. PPI was -0.4% year-on-year, expected -0.8% and previous data was -1.5%.
- Dollar index moved between 89.63-90.23 on Friday, closing at 90.07. Today the last level is 90.34. The dollar index has been rising for three days in a row.
- Bitcoin was traded in the range of 35,141-41,362 yesterday, closing was 38,192. After dropping back to 33,636 today, the last transaction price is 34,189.
- In GBP / USD, the trading range was 1.3533-1.3636 yesterday, while closing was 1.3563 yesterday. Today, the last transaction price is 1.3505.
- Oil prices are down today after rising for four days in a row. Crude oil is traded at 51.73 and Brent oil at 55.20.

Stock Markets

Indices in Europe closed the week with an increase. DAX rose 0.58%, FTSE 100 increased 0.24% and CAC 40 0.65%. In the futures market, the direction is down at the beginning of the week. DAX is down 1.01% and FTSE 100 is down 0.74%.

Indices in the USA also closed the week in the positive zone and with record highs. Dow rose 0.18%, S&P 500 0.55% and Nasdaq 1.03%. In the futures market, there is a negative week beginning. Dow is down 0.66%, S&P 500 is down 0.64% and Nasdaq is down 0.47%.

China, which diverged negatively in Asian markets last week, started this week similarly. Markets in Japan are closed today due to a public holiday. Hang Seng is down 0.05%, and Shanghai is down 1.03%.

XAU/USD

Friday's trading range was 1.828-1.917, and closing was 1.848. After declining to 1.817 today, the last transaction price is 1.844. Resistance levels 1.867 and 1.879, support levels 1.840 and 1.817.

RESISTANCE 1 / 1.867 RESISTANCE 2 / 1.879

SUPPORT 1 / 1.840 SUPPORT 2 / 1.817



DAX

On Friday, the trading range was 14.007-14.131, closing was 14.049. The index is down 1.01% in futures market. Resistance levels 14.075 and 14.100, support levels 13.900 and 13.770.

RESISTANCE 1 / 14.075 RESISTANCE 2 / 14.100
SUPPORT 1 / 13.900 SUPPORT 2 / 13.770



EUR/USD

The trading range on Friday was 1.2191-1.2284, and the close was 1.2218. The last transaction price today is 1.2184. Resistance levels 1.2219 and 1.2250, support levels 1.2125 and 1.2060.

RESISTANCE 1 / 1,2219 RESISTANCE 2 / 1,2250
SUPPORT 1 / 1,2125 SUPPORT 2 / 1,2060



USD/TRY

The trading range on Friday was 7.3045-7.4194, and closing was 7.3713. The last transaction price today is 7.4649. Resistance levels 7.5032 and 7.5460, support levels 7.3778 and 7.3360.

RESISTANCE 1 / 7,5032 RESISTANCE 2 / 7,5460

SUPPORT 1 / 7,3778 SUPPORT 2 / 7,3360



- 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 11, Mon	Turkey	10:00	Current account - billion usd		-0,27	*
	Turkey	10:00	Unemployment rate - QoQ - %		12,70	**
	USA	18:00	CB employment trend index		98,81	*



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