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## DAILY MARKET ANALYSIS –14.01.2021

### Agenda and Markets Overview

- The US House of Representatives has approved Trump's impeachment for the second time. Trump became the first US President to be impeached the second time in the House of Representatives. Senate approval is also required for Trump's impeachment process to be completed. During the previous impeachment process, the House of Representatives approved the impeachment, but the Senate did not. In the current process, the announcement that it was not possible for the Senate to discuss Trump's impeachment before January 19 made it impossible for Trump to be impeached while in office. However, the impeachment of Trump after his term ends will both pave the way for his punishment and become a serious obstacle for him to be a presidential candidate again. While the markets were not adversely affected by Trump's impeachment process, eyes turned to the statements that Biden will make about the new stimulus package today. While the pandemic measures are being implemented in more regions due to the increasing number of cases in China and Japan, the markets are uneasy, while the ongoing vaccine programs balance these concerns. Although crude oil stocks in the US decreased more than expected, the increase in gasoline stocks above the expectations caused the upward momentum in oil prices to weaken. Today, the markets will be following the OPEC monthly report with Biden's statements on the stimulus package, the German GDP data and the US jobless claims data, and the FED Chairman Powell's speech at 20:30.
- In his written statement, President Donald Trump called on his supporters to stay away from violence after the events of Congress last week.
- Fitch Ratings Director James McCormack stated that capital flows towards emerging economies and the currencies of emerging economies are expected to be strong this year.
- Moderna CEO Stephane Bancel said the world will have to live "forever" with Covid.
- According to data from Johns Hopkins University, the highest figures in daily death rates have been reached in the USA since the beginning of the Covid-19 outbreak. According to the report published by the Johns Hopkins Coronavirus Research Center, on January 12, 2020, the number of deaths from Covid-19 in the USA reached 4,327 for the first time.
- European Central Bank Governor Christine Lagarde described Bitcoin as a "speculative asset" and called for regulation.
- Crude oil stocks in the USA decreased by 3,247 million barrels, the expectation is -2,266 million barrels, previous data is -8,010 million barrels.
- Gasoline stocks in the US increased by 4.395 million barrels, the forecast is 2.695 million barrels, previous data is 4.519 million barrels.
- Trade balance in China was \$ 78.17 billion in December, the expectation was \$ 72.35 billion, the previous data was \$ 75.40 billion.
- Dollar index moved between 89.89-90.43 yesterday and closed at 90.33. Today the last level is 90.33.
- Bitcoin was traded in the range of 32,451-367,764 yesterday, closing was 37,382. The last transaction price today is 37,536.
- GBP / USD parity traded between 1.3612-1.3701 yesterday, while closing was 1.3637. Today, the last transaction price is 1.3638.
- Although crude oil stocks in the USA decreased more than expected, the increase in gasoline stocks above expectations caused the upward momentum in oil prices to weaken. Crude oil is trading at 52.82 and Brent oil at 55.87.

## Stock Markets

In the European markets the direction was generally up yesterday. DAX rose 0.11%, FTSE 100 fell 0.13% and CAC 40 increased 0.21%. In the futures market, DAX is up 0.27% and FTSE 100 is up 0.18%.

New stimulus package expectations in the USA continue to support the upward movement. The Dow closed down 0.03%, while the S&P 500 advanced 0.23% and the Nasdaq 0.43%. In the futures market, Dow is up 0.31%, S&P 500 is up 0.22%, and Nasdaq is down 0.02%.

Despite the historically high foreign trade surplus data received in China, today China diverges negatively. Nikkei is up 0.80% and Hang Seng is up 0.82% and Shanghai is down 0.25%.

## XAU/USD

The fact that the US 10-year bond interest rate continues to hover above 1% and the dollar index, which is getting stronger again, puts a downward pressure on gold prices. Yesterday, the trading range was 1.843-1.863, closing was 1.843. The last transaction price today is 1.843. Resistance levels 1.863 and 1.881, support levels 1.843 and 1.822.

**RESISTANCE 1 / 1.863      RESISTANCE 2 / 1.881**  
**SUPPORT 1 / 1.843      SUPPORT 2 / 1.822**



## DAX

Yesterday, the trading range was 13,868-13,978, closing was 13,939. In futures market, the index is up 0.27%. 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

Yesterday, the trading range was 1.2140-1.2224, and the closing was 1.2157. The last transaction price today is 1.2152. Resistance levels 1.2225 and 1.2250, support levels 1.2125 and 1.2071.

**RESISTANCE 1 / 1,2225      RESISTANCE 2 / 1,2250**  
**SUPPORT 1 / 1,2125      SUPPORT 2 / 1,2071**



## USD/TRY

Yesterday, the trading range was 7.3861-7.4776, and closing was 7.3934. The last transaction price today is 7.4109. Resistance levels 7.4899 and 7.5032, support levels 7.3778 and 7.3464.

**RESISTANCE 1 / 7,4899      RESISTANCE 2 / 7,5032**

**SUPPORT 1 / 7,3778      SUPPORT 2 / 7,3464**



- 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 14, Thu	Germany	10:00	GDP - QoQ - %		8,50	***
	USA	15:00	OPEC monthly report			**
	USA	16:30	Initial jobless claims - K	780,00	787,00	***



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