



DAILY MARKET ANALYSIS – 11.11.2021

Agenda and Markets Overview

- US President Joe Biden made evaluations on the economic data announced in the USA. "Inflation is hurting Americans, and reversing this trend is my top priority," Biden said of the US inflation rate, which hit a 31-year high. Biden also touched upon the applications for unemployment benefits, noting that the number of those who applied for unemployment benefits for the first time has decreased for 6 weeks and since he took office, applications for unemployment benefits have decreased by 70 percent.
- In the statement made by the White House, it was stated that US President Joe Biden will sign the infrastructure investment package of 1.1 trillion dollars, which was approved by the Senate in August and the House of Representatives last week, on Monday, November 15th.
- In the USA, Senator Manchin pointed out the concerns caused by the rise in inflation and stated that the coming of the US President Joe Biden's "Build It Better Again" bill to the agenda of the Senate could be delayed until next year.
- San Francisco Fed President Mary Daly reiterated that she expects high inflation to slow once the Covid-19 outbreak recedes, arguing that it would be "pretty early" for the Fed to now raise interest rates or speed up asset purchases.
- China and the USA made a surprise announcement at the COP26 Climate Summit and announced that they will cooperate on climate for the next ten years.
- US Trade Representative Katherine Tai stated that progress is being made in the negotiations to increase Beijing's compliance with the Phase 1 trade agreement signed with China under President Trump.
- US Secretary of State Antony Blinken said that if China uses force to change the status quo in Taiwan, the US and its allies will take action against it.
- Elon Musk, CEO of electric vehicle manufacturer Tesla Inc., sold Tesla shares for the first time since 2016, shortly after he opened a poll on Twitter about selling 10% of his major stake in the company. It was stated that the amount of sales was 5 billion dollars.
- In its report titled "Emerging Markets Outlook" by the credit rating agency Moody's, it was stated that Turkey is expected to grow by 4.8 percent next year. "Turkey's fiscal anchor and strong credit growth that supports economic activity will ensure the resilience of public finances," the report said.
- Erich Arispe, Fitch Turkey Analyst, in his evaluation; Noting that despite increasing inflation, political concerns limited the ability to raise interest rates, he said, "Despite external fragilities and risks, it is an important risk that more monetary easing will be dictated by similar concerns due to the closeness of the election period."
- Health Minister Fahrettin Koca stated that people aged 18 and over, who had mRNA vaccine within the scope of the fight against Covid-19 and 6 months later, can receive the reminder dose from the type of vaccine they want as of today.
- The employment change in Australia is -46.3 thousand in October, the expectation was 50.0 thousand, the previous data was -138.0 thousand.
- Unemployment rate in Australia was 5.2% in October, worse than expected, expected 4.8%, previous data 4.6%.
- The US 10-year bond yield was traded in the range of 1.439-1.592% yesterday, closing was 1.553. The last level today is 1.570%.
- Dollar index moved in the range of 93.96-94.90 yesterday, closing at 94.86. The final level today is 94.91.
- GBPUSD was traded in the range of 1.3401-1.3565 yesterday, while the closing was 1.3405. The last trading price today is 1.3413.
- Brent oil was traded in the range of 82.10-85.48 yesterday, closing was 82.56. Today, the last trades are at 81.53 in crude oil and 82.83 in brent oil.
- Ethereum traded in the range of 4.452-4.868 yesterday, closing was 4.634. The last trading price today is 4,653.

Stock Markets

There were positive closings in European stock markets, led by the FTSE 100 yesterday. DAX was up 0.17% at 16,067, FTSE 100 was up 0.91% at 7,340 and Euro Stoxx 50 was up 0.10% at 4,348. In the futures market, DAX is up 0.04%, FTSE 100 is up 0.03%, Euro Stoxx 50 is up 0.12%.

After the inflation data, which was the highest in the last 31 years, yesterday in the USA, strong losses were experienced, especially in technology stocks. Dow Jones fell 0.66% to 36,079, S&P 500 fell 0.82% to 4,646, and Nasdaq slid 1.66% to 15,622. In the futures market, Dow Jones is down 0.02%, S&P 500 up 0.12% and Nasdaq up 0.24%.

Hong Kong diverges negatively in Asian stock markets today. Nikkei 225 is up 0.52% and 29,259, Shanghai is up 0.94% and 3,525, Hang Seng is down 0.11% and 24,968.

Cryptocurrency Market

#	Name	Symbol	Price (USD)	Market Cap	Vol (24H)	Total Vol	Chg (24H)	Chg (7D)
1	Bitcoin	BTC	64,651.7	\$1.22T	\$49.42B	27.92%	-2.61%	+3.52%
2	Ethereum	ETH	4,653.93	\$549.56B	\$23.19B	13.10%	-1.08%	+1.91%
3	Binance Coin	BNB	622.82	\$103.55B	\$3.83B	2.16%	-0.94%	+11.10%
4	Tether	USDT	0.9997	\$73.88B	\$116.97B	66.08%	-0.02%	-0.04%
5	Solana	SOL	241.34	\$73.07B	\$4.18B	2.36%	+1.64%	+0.79%
6	Cardano	ADA	2.1118	\$70.01B	\$6.16B	3.48%	-4.10%	+3.24%
7	XRP	XRP	1.2212	\$57.29B	\$7.75B	4.38%	-0.72%	-0.25%
8	Polkadot	DOT	48.561	\$47.93B	\$3.61B	2.04%	-3.38%	-8.80%
9	USD Coin	USDC	0.9996	\$34.42B	\$8.60B	4.86%	-0.05%	-0.02%
10	Dogecoin	DOGE	0.260103	\$34.41B	\$2.90B	1.64%	-3.74%	-2.48%

XAU/USD

Gold's trading range was 1,822-1,868 yesterday and its closing was 1,849. The last trading price today is 1,853. Resistance levels are 1,850 and 1,865, support levels are 1,830 and 1,820.

RESISTANCE 1 / 1,850 RESISTANCE 2 / 1,865

SUPPORT 1 / 1,830 SUPPORT 2 / 1,820



DAX

The trading range of the index was 15,985-16,076 yesterday, while the closing was 16,067. In the futures market, the index is up 0.04%. The resistance levels are 16,085 and 16,300, the support levels are 16,030 and 15,800.

RESISTANCE 1 / 16,085 RESISTANCE 2 / 16,300
SUPPORT 1 / 16,030 SUPPORT 2 / 15,800



EUR/USD

The trading range of the pair was 1.1476-1.1595 yesterday, and the close was 1.1477. The last trading price today is 1.1477. Resistance levels are 1.1500 and 1.1530, support levels are 1.1465 and 1.1445.

RESISTANCE 1 / 1.1500 RESISTANCE 2 / 1.1530
SUPPORT 1 / 1.1465 SUPPORT 2 / 1.1445



USD/TRY

The trading range of the pair yesterday was 9.7341-9.8764, and the close was 9.8482. The last trading price today is 9.8753. Resistance levels are 9.8765 and 9.9160, support levels are 9.8500 and 9.8175.

RESISTANCE 1 / 9.8765 RESISTANCE 2 / 9.9160
SUPPORT 1 / 9.8500 SUPPORT 2 / 9.8175



BITCOIN

Bitcoin's trading range yesterday was 62,800-69,000 and the closing was 64,912. The last trading price today is 64,651. Resistance levels are 64,900 and 65,850, support levels are 64,300 and 62,420.


























RESISTANCE 1 / 64,900 RESISTANCE 2 / 65,850
SUPPORT 1 / 64,300 SUPPORT 2 / 62,420



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

ECONOMIC CALENDAR

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
Thursday, November 11, 2021						
00:01	GBP	☆☆☆	RICS House Price Balance (Oct)	70%	65%	68%
00:30	AUD	☆☆☆	Employment Change (Oct)	-46.3K	50.0K	-138.0K
00:30	AUD	☆☆☆	Full Employment Change (Oct)	-40.4K		26.7K
00:30	AUD	☆☆☆	Participation Rate (Oct)	64.7%	64.9%	64.5%
00:30	AUD	☆☆☆	Unemployment Rate (Oct)	5.2%	4.8%	4.6%
03:00	KRW	☆☆☆	M2 Money supply (Sep)	9.60%		10.30%
05:00	SEK	☆☆☆	Unemployment Rate (Oct)	7.3%		7.5%
07:00	GBP	☆☆☆	Business Investment (QoQ) (Q3) P		2.6%	4.5%
07:00	GBP	☆☆☆	Business Investment (YoY) (Q3) P			12.9%
07:00	GBP	☆☆☆	Construction Output (MoM) (Sep)		0.2%	-0.2%
07:00	GBP	☆☆☆	U.K. Construction Output (YoY) (Sep)		6.9%	10.1%
07:00	GBP	☆☆☆	GDP (YoY) (Q3) P		6.8%	23.6%
07:00	GBP	☆☆☆	GDP (QoQ) (Q3) P		1.5%	5.5%
07:00	GBP	☆☆☆	Index of Services			3.7%
07:00	GBP	☆☆☆	Industrial Production (MoM) (Sep)		0.2%	0.8%
07:00	GBP	☆☆☆	Industrial Production (YoY) (Sep)		3.1%	3.7%
07:00	GBP	☆☆☆	Manufacturing Production (YoY) (Sep)		3.1%	4.1%
07:00	GBP	☆☆☆	Manufacturing Production (MoM) (Sep)		0.2%	0.5%
07:00	GBP	☆☆☆	Trade Balance (Sep)		-14.30B	-14.93B
07:00	GBP	☆☆☆	Trade Balance Non-EU (Sep)			-8.40B
Tentative	CNY	☆☆☆	FDI			19.60%
09:00	EUR	☆☆☆	ECB Economic Bulletin			
09:30	ZAR	☆☆☆	Business Confidence (Oct)			91.0
09:30	ZAR	☆☆☆	Gold Production (YoY) (Sep)			17.0%
09:30	ZAR	☆☆☆	Mining Production (Sep)		2.0%	2.0%
10:00	EUR	☆☆☆	Italy Thomson Reuters IPSOS PCSI (Oct)			48.31
10:00	EUR	☆☆☆	ECB Forecast			
10:45	EUR	☆☆☆	Italian 15-Year BTP Auction			
10:45	EUR	☆☆☆	Italian 3-Year BTP Auction			-0.19%
10:45	EUR	☆☆☆	Italian 30-Year BTP Auction			1.820%
10:45	EUR	☆☆☆	Italian 7-Year BTP Auction			0.48%
11:00	EUR	☆☆☆	Irish CPI (YoY) (Oct)			3.7%
11:00	EUR	☆☆☆	Irish CPI (MoM) (Oct)			0.5%

11:00		EUR	☆☆☆	Irish HICP (MoM) (Oct)		0.4%
11:00		EUR	☆☆☆	Irish HICP (YoY) (Oct)		3.8%
Tentative		CNY	☆☆☆	FDI		19.80%
11:00		EUR	☆☆☆	Portuguese CPI (MoM) (Oct)		0.5%
11:00		EUR	☆☆☆	Portuguese CPI (YoY) (Oct)		1.8%
11:00		ZAR	☆☆☆	Manufacturing Production (Sep)	-1.5%	1.8%
11:00		ZAR	☆☆☆	Manufacturing Production (MoM) (Sep)	-0.1%	7.6%
12:00		USD	☆☆☆	OPEC Monthly Report 		
12:00		BRL	☆☆☆	Retail Sales (YoY) (Sep)	-4.3%	-4.1%
12:00		BRL	☆☆☆	Retail Sales (MoM) (Sep)	-0.6%	-3.1%
12:00		ZAR	☆☆☆	Budget Balance		-15.70%
12:00		ZAR	☆☆☆	Budget Balance		-761.100B
12:15		EUR	☆☆☆	ECB's Lane Speaks 		
14:00		GBP	☆☆☆	NIESR Monthly GDP Tracker		1.5%
16:00		EUR	☆☆☆	ECB's Schnabel Speaks 		
16:30		USD	☆☆☆	4-Week Bill Auction		0.055%
16:30		USD	☆☆☆	8-Week Bill Auction		0.095%
17:30		CHF	☆☆☆	SNB Gov Board Member Maechler Speaks 		
21:00		KRW	☆☆☆	Export Price Index (YoY) (Oct)		20.2%
21:00		KRW	☆☆☆	Import Price Index (YoY) (Oct)		26.8%
21:30		NZD	☆☆☆	Business NZ PMI (Oct)		51.4

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