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## DAILY MARKET ANALYSIS – 22.11.2021

### Agenda and Markets Overview

- US President Joe Biden will deliver a speech on the economy and the fight against inflation on Tuesday, as markets await who will be the next Fed chairman and possible steps to bring down energy prices in the country.
- Markets will be keeping a close eye on this week what is discussed in the minutes, which will be released on Wednesday evening, for any clues about the rate path the Fed will follow and the pace of reduction in asset purchases. Many Fed policy makers have commented that asset purchases should be reduced more rapidly after the high inflation data.
- US President Joe Biden is expected to announce his nomination for Fed chair this week. The White House said in a statement that more information will be provided in the first half of this week on President Biden's election. President Biden will announce his nomination for Fed chair before the Thanksgiving holiday Thursday, according to US media.
- Fed Board Member Christopher Waller said that the Fed should speed up the reduction of bond purchases. Expressing that he expects high inflation to continue and job creation to strengthen, Waller emphasized that he is in favor of the Fed completing the reduction in asset purchases earlier than anticipated.
- While attention is being drawn to strategic oil reserves in global oil markets, it has been stated that Japan and the USA are preparing to sell reserves together in this regard.
- Wharton University Finance Professor Jeremy Siegel said US markets are just one bad inflation report away from a serious pullback.
- Iron ore prices rose on Friday amid expectations for further policy easing for China's struggling real estate sector.
- El Salvador announced that they will sell the world's first Bitcoin-based government bond. Of the \$1 billion expected from the sale, \$500 million will be spent on the establishment of 'Bitcoin City' from scratch. Income, real estate and municipal taxes will not be collected from the residents of the city.
- Getting paid with crypto assets is getting popular day by day. Recently, movie giant AMC confirmed that it will accept the Shiba Inu. A new piece of news came from a local car dealership in Las Vegas. Vegas Auto Gallery, which sells luxury cars, has announced that it will be paid in Shiba Inu (SHIB).
- The Central Bank of the Republic of Turkey (CBRT) reduced the interest/remuneration rate applied to Turkish lira required reserves by 100 basis points, effective from 18 November.
- Hans Kluge, Director of the World Health Organization (WHO) Europe, warned that around 500,000 people could die from the coronavirus by March unless urgent action is taken in the region.
- In Germany, which is struggling with the fourth wave in the coronavirus epidemic, Robert Koch Institute (RKI) President Lothar Wieler warned that a fifth wave may come in the country if the measures are not implemented effectively and quickly.
- The number of people who received two doses of vaccine in the fight against Covid-19 in Turkey exceeded 50 million.
- The US 10-year bond yield was traded between 1.517% and 1.608% on Friday, closing at 1.551%. The last level today is 1.557%.
- Dollar index moved in the range of 95.58-96.23 on Friday, closing at 95.52. The last level today is 96.13.
- GBPUSD was traded in the range of 1.3407-1.3509 on Friday, while the closing was 1.3444. The last trading price today is 1.3440.
- Brent oil was traded in the range of 78.06-82.22 on Friday, closing was 78.44. Today, the last trades are at 75.71 in crude oil and 78.52 in brent oil.
- Ethereum traded in the range of 4.247-4.441 yesterday, closing was 4.265. The last trading price today is 4.182.



## Stock Markets

European stock markets ended in the red zone on Friday. DAX was down 0.38% at 16,159, FTSE 100 was down 0.45% at 7,223, and Euro Stoxx 50 was down 0.62% at 4,356. In the futures market, DAX is up 0.30%, FTSE 100 is up 0.32%, Euro Stoxx 50 is up 0.35%.

While in the US market there were losses on Friday, Nasdaq diverged positively. Dow Jones was down 0.75% at 35,601, S&P 500 was down 0.14% at 4,697 and Nasdaq was up 0.40% at 16,057. In the futures market, Dow Jones is up 0.29%, S&P 500 is up 0.25% and Nasdaq is up 0.25%.

On the first day of the week in Asian stock markets, Hong Kong continues to diverge negatively. Nikkei 225 is up 0.17% and 29,797, Shanghai is up 0.60% and 3,581, Hang Seng is down 0.54% and 24,915.

## Cryptocurrency Market

#	Name	Symbol	Price (USD)	Market Cap	Vol (24H)	Total Vol	Chg (24H)	Chg (7D)
1	Bitcoin	BTC	57,364.4	\$1.08T	\$29.31B	26.29%	-2.76%	-12.73%
2	Ethereum	ETH	4,182.46	\$495.38B	\$16.11B	14.45%	-4.48%	-11.01%
3	Binance Coin	BNB	567.02	\$94.66B	\$2.19B	1.96%	-4.72%	-13.14%
4	Tether	USDT	1.001	\$73.16B	\$74.99B	67.26%	0%	-0.01%
5	Solana	SOL	220.425	\$67.01B	\$3.16B	2.83%	+3.33%	-9.14%
6	Cardano	ADA	1.7912	\$59.80B	\$1.46B	1.31%	-5.08%	-12.63%
7	XRP	XRP	1.04104	\$49.17B	\$2.60B	2.33%	-3.96%	-13.95%
8	Polkadot	DOT	39.91	\$39.40B	\$1.42B	1.28%	-3.48%	-14.85%
9	USD Coin	USDC	0.9992	\$36.25B	\$4.01B	3.60%	-0.03%	-0.13%
10	Avalanche	AVAX	135.52	\$29.88B	\$3.66B	3.28%	-0.68%	+36.68%

## XAU/USD

Gold's trading range on Friday was 1,843-1,865 and its closing was 1,845. The last trading price today is 1,845. Resistance levels are 1,850 and 1,865, support levels are 1,835 and 1,830.

**RESISTANCE 1 / 1,850      RESISTANCE 2 / 1,865**  
**SUPPORT 1 / 1,835      SUPPORT 2 / 1,830**



## DAX

The index's trading range on Friday was 16,092-16,282, while the closing was 16,159. In the futures market, the index is up 0.30%. Resistance levels 16,220 and 16,265 support levels 16,030 and 15,980.

**RESISTANCE 1 / 16,220      RESISTANCE 2 / 16,265**  
**SUPPORT 1 / 16,030      SUPPORT 2 / 15,980**



## EUR/USD

The trading range of the pair was 1.1249-1.1373, and the close was 1.1281 on Friday. The last trading price today is 1.1273. Resistance levels are 1.1300 and 1.1320, support levels are 1.1250 and 1.1215.

**RESISTANCE 1 / 1.1300      RESISTANCE 2 / 1.1320**  
**SUPPORT 1 / 1.1250      SUPPORT 2 / 1.1215**



## USD/TRY

The trading range of the pair on Friday was 10.8267-11.3301, and the close was 11,2300. The last trading price today is 11.0030. Resistance levels are 11.2000 and 11.3500, support levels are 11.0000 and 10.9300.

**RESISTANCE 1 / 11.2000      RESISTANCE 2 / 11.3500**  
**SUPPORT 1 / 11.0000      SUPPORT 2 / 10.9300**



## BTC/USD

Bitcoin's trading range yesterday was 57,076-58,800, and the closing was 56,898. The last trading price today is 57.364. Resistance levels are 57,650 and 59,500, support levels are 56,740 and 55,400.

**RESISTANCE 1 / 57,650      RESISTANCE 2 / 59,500**  
**SUPPORT 1 / 56,740      SUPPORT 2 / 55,400**



- 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
<b>Monday, November 22, 2021</b>						
01:30	CNY	★ ★ ★	PBoC Loan Prime Rate	3.85%		3.85%
05:30	GBP	★ ★ ☆	Investing.com GBP/USD Index	54.5%		54.6%
05:30	USD	★ ★ ☆	Investing.com Gold Index	53.2%		51.7%
05:30	USD	★ ★ ☆	Investing.com S&P 500 Index	62.5%		63.4%
05:30	CAD	★ ★ ☆	Investing.com USD/CAD Index	47.0%		52.3%
05:30	CHF	★ ★ ☆	Investing.com USD/CHF Index	56.9%		58.0%
05:30	AUD	★ ★ ☆	Investing.com AUD/USD Index	33.5%		27.4%
05:30	JPY	★ ★ ☆	Investing.com USD/JPY Index	53.7%		52.9%
05:30	NZD	★ ★ ☆	Investing.com NZD/USD Index	58.1%		55.9%
05:30	EUR	★ ★ ☆	Investing.com EUR/USD Index	54.9%		54.4%
08:30	GBP	★ ★ ★	Composite PMI (Oct)		54.1	54.1
08:30	HKD	★ ☆ ☆	CPI (YoY) (Oct)		1.80%	1.40%
09:00	EUR	★ ☆ ☆	Spanish Trade Balance			-3.90B
10:00	EUR	★ ☆ ☆	Belgium Consumer Confidence (Nov)			4
10:40	EUR	★ ☆ ☆	German 12-Month Bubill Auction			-0.653%
11:00	GBP	★ ★ ☆	CBI Industrial Trends Orders (Nov)		18	9
11:00	EUR	★ ☆ ☆	German Buba Monthly Report			
11:25	BRL	★ ★ ☆	BCB Focus Market Readout			
12:30	CAD	★ ★ ☆	Wholesale Sales (MoM)			1.0%
13:30	USD	★ ☆ ☆	Chicago Fed National Activity (Oct)			-0.13
14:00	EUR	★ ☆ ☆	French 12-Month BTF Auction			-0.754%
14:00	EUR	★ ☆ ☆	French 3-Month BTF Auction			-0.863%
14:00	EUR	★ ☆ ☆	French 6-Month BTF Auction			-0.800%
15:00	USD	★ ★ ★	Existing Home Sales (Oct)		6.20M	6.29M
15:00	USD	★ ★ ☆	Existing Home Sales (MoM) (Oct)			7.0%
15:00	EUR	★ ☆ ☆	Consumer Confidence (Nov)		-5.5	-4.8
16:30	USD	★ ☆ ☆	3-Month Bill Auction			0.045%
16:30	USD	★ ☆ ☆	6-Month Bill Auction			0.065%
17:30	BRL	★ ☆ ☆	Federal Tax Revenue			149.02B
17:30	EUR	★ ★ ☆	ECB's De Guindos Speaks			
18:00	USD	★ ☆ ☆	2-Year Note Auction			0.481%
18:00	USD	★ ☆ ☆	5-Year Note Auction			1.157%
21:00	KRW	★ ☆ ☆	Consumer Confidence (Nov)			106.8
21:45	NZD	★ ★ ☆	Retail Sales (QoQ) (Q3)			3.3%
21:45	NZD	★ ☆ ☆	Retail Sales Quarterly Vs. Year Ago (Q3)			33.3%
22:00	AUD	★ ☆ ☆	Manufacturing PMI			58.2
22:00	AUD	★ ☆ ☆	Services PMI			51.8
22:45	NZD	★ ★ ☆	Core Retail Sales (QoQ)			3.4%



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