

AGENDA AND MARKETS OVERVIEW

- Atlanta Fed President Raphael Bostic said that he believes the Fed can continue to raise rates to cope with excessively high inflation, and that rate hikes will not put the economy in a recession.
- Scott Miner, Global Chief Investment Officer at Guggenheim Partners, said the Fed may be forced to rethink its hawkish stance in the face of slowing economic growth and worsening market fundamentals as interest rates rise. Speaking during the Davos meetings of the World Economic Forum, Miner said, "The neutral interest rate is probably lower than the Fed thinks. The neutral interest rate may have been achieved in June, when the Fed interest rate will rise to around 1.75 percent. Beyond that, a tightening may be limiting, restrictive."
- The US administration announced that the exemption that allows Russia to make bond payments to US investors and expires today will not be extended.
- Hungarian Prime Minister Viktor Orban wrote a letter to the President of the European Council, Charles Michel, not to include the 6th package of sanctions prepared by the European Union Commission against Russia on the agenda.
- French Finance Minister Bruno Le Maire said that 60 percent of current inflation is due to the rise in fossil fuel prices.
- "We've had the shocks of the pandemic, war, and energy transition. Of course, there's uncertainty right now. Something will become clear about which direction we're heading over the next three months," said UBS CEO Ralph Hamers.
- A "Strategic Investment Partnership" agreement was signed between Qatar and the UK, which will allow Qatar to invest up to £10 billion over the next 5 years in different sectors of the UK economy, such as fintech, zero-emission vehicles and cybersecurity.
- Wages in the UK rose at the highest rate since 1992 in the three months ended April. Businesses in the UK increased the wages they paid to their employees by an average of 4 percent in the three months ended April.
- The Reserve Bank of New Zealand increased the policy rate by 50 basis points to 2 percent to combat the high inflation in the country. The bank also signaled that interest rate hikes will continue.
- In his speech, the US Special Representative on Climate Change John Kerry stated that global warming can be kept below the 1.5 degree Celsius limit through rapid investments in renewable energy sources, "If we make the right choices here, we can win all these wars." said.
- Mercado Bitcoin and Stellar, one of Brazil's largest cryptocurrency exchanges, have partnered for the CBDC (Central Bank Digital Currency) project that Brazil plans to launch in 2022. The partnership established will accelerate the Brazilian CBDC project and fulfill the main points of the project determined by the country's central bank.
- NATO Secretary General Jens Stoltenberg emphasized that Turkey is a key country geographically and strategically, and an important country for all allied countries.
- The US 10-year bond yield was traded in the range of 2.71%-2.86% yesterday, closing was 2.75%. The last trading level today is 2.76%.
- The dollar index moved in the range of 101.64-102.31 yesterday, closing at 101.76. The last level today is 101.98.
- Brent oil was traded in the range of 111.71-114.55 yesterday, the closing was 113.46. The last trading price today is 113.96.
- Ethereum was traded in the 1910-2001 range yesterday, closing was 1967. The last trading price today is 1987.

STOCK MARKETS

While European stock markets closed in the red zone yesterday, England decoupled positively. DAX closed at 14002, FTSE 100 at 7523, CAC 40 at 6290. In the futures market, DAX is up 0.82%, FTSE 100 is up 0.80%, Euro Stoxx 50 is up 0.80%.

In the US market, the sales in technology stocks drew attention, Dow Jones index decoupled positively. Dow Jones closed at 31973, S&P 500 at 3950, and Nasdaq at 11808. In the futures market, Dow Jones is up 0.26%, S&P 500 is up 0.46% and Nasdaq 100 is up 0.67%.

A positive mood prevails in Asian stock markets, while Japan shows a flat performance. Nikkei 225 is down 0.04% and 2637, Shanghai is up 0.86% and 3097, Hang Seng is up 0.51% and 20214.

CRYPTOCURRENCY MARKET

#	Name	Symbol	Price (USD)	Market Cap	Vol (24h)	Total Vol	Chg (24h)	Chg (7D)
1	Bitcoin	BTC	29,875.5	\$570.56B	\$20.12B	30.55%	+1.62%	-0.10%
2	Ethereum	ETH	1,987.30	\$241.21B	\$13.95B	19.13%	+0.23%	-2.33%
3	Tether	USDT	0.9996	\$73.20B	\$53.46B	73.30%	+0.02%	0%
4	BNB	BNB	331.11	\$54.24B	\$2.05B	2.81%	+0.00%	+10.89%
5	USD Coin	USDC	1.0012	\$53.40B	\$4.45B	6.10%	+0.01%	-0.04%
6	XRP	XRP	0.40872	\$19.76B	\$1.41B	1.93%	-0.06%	-4.29%
7	Binance USD	BUSD	1.0012	\$18.33B	\$4.84B	6.64%	0%	-0.12%
8	Cardano	ADA	0.5195	\$17.64B	\$685.46M	0.94%	+0.08%	-7.47%
9	Solana	SOL	49.114	\$16.77B	\$1.52B	2.08%	-1.21%	-11.18%
10	Dogecoin	DOGE	0.083147	\$11.07B	\$476.44M	0.65%	-0.81%	-6.56%
11	Polkadot	DOT	10.030	\$9.96B	\$651.00M	0.88%	+0.90%	-4.68%
12	Wrapped Bitcoin	WBTC	29,948.37	\$8.25B	\$219.42M	0.30%	+2.16%	-0.05%
13	Avalanche	AVAX	26.49	\$7.78B	\$696.57M	0.96%	-2.80%	-14.98%
14	TRON	TRX	0.081049	\$7.71B	\$1.59B	2.17%	+3.28%	+13.35%
15	Dai	DAI	0.99975	\$6.57B	\$343.41M	0.47%	-0.04%	+0.02%
16	SHIBA INU	SHIB	0.00001162	\$6.42B	\$321.04M	0.44%	-1.85%	-5.42%
17	Polygon	MATIC	0.650	\$5.20B	\$498.21M	0.60%	+0.30%	-7.10%
18	Litecoin	LTC	70.100	\$4.64B	\$597.12M	0.82%	+0.72%	-3.10%
19	Cronos	CRO	0.1909	\$4.64B	\$34.50M	0.05%	+1.70%	-3.57%
20	UNUS SED LEO	LEO	5.0014	\$4.78B	\$5.82M	0.01%	+1.51%	-2.68%

XAU/USD

Gold's trading range was 1849-1869 yesterday, and its closing was 1866. The last trading price today is 1860. The resistance levels are 1875 and 1885, and the support levels are 1853 and 1850.

RESISTANCE 1 / 1875 RESISTANCE 2 / 1885
SUPPORT 1 / 1853 SUPPORT 2 / 1850



WTI CRUDE OIL

The trading range for WTI crude was 110.13-112.94 yesterday, with the closing at 111.70. The last trading price today is 112.05. Resistance levels are 115.50 and 116.60, support levels are 111.70 and 109.90.

RESISTANCE 1 / 115.50 RESISTANCE 2 / 116.60
SUPPORT 1 / 111.70 SUPPORT 2 / 109.90



DAX

While the trading range of the index was 13900-14133 yesterday, its closing was 14002. In the futures market, the index is up 0.82%. Resistance levels are 14130 and 14245, support levels are 13920 and 13760.

RESISTANCE 1 / 14130 RESISTANCE 2 / 14245
SUPPORT 1 / 13920 SUPPORT 2 / 13760



EUR/USD

The trading range of the pair was 1.0660-1.0748 yesterday, and the close was 1.0734. The last trading price today is 1.0707. Resistance levels are 1.0725 and 1.0760, support levels 1.0640 and 1.0600.

RESISTANCE 1 / 1.0725 RESISTANCE 2 / 1.0760
SUPPORT 1 / 1.0640 SUPPORT 2 / 1.0600



GBP/USD

The trading range of the pair was 1.2471-1.2598 yesterday, and the close was 1.2528. The last trading price today is 1.2535. Resistance levels are 1.2635 and 1.2665, support levels are 1.2530 and 1.2500.

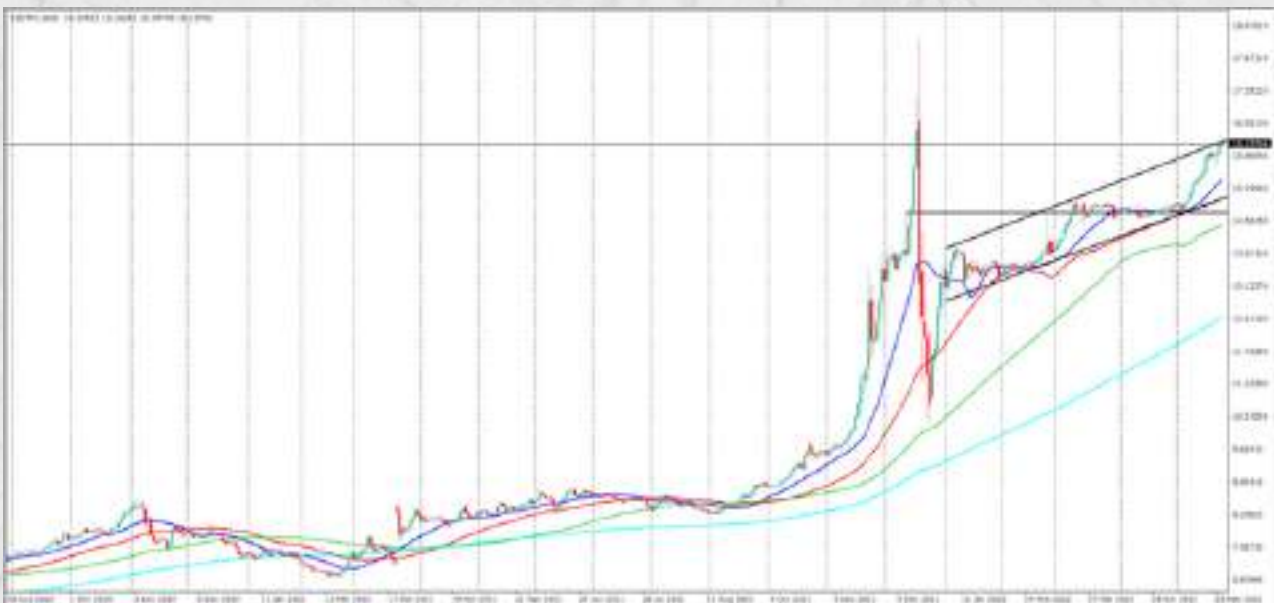
RESISTANCE 1 / 1.2635 RESISTANCE 2 / 1.2665
SUPPORT 1 / 1.2530 SUPPORT 2 / 1.2500



USD/TRY

The trading range of the pair yesterday was 15.9109-16.1632, and the close was 16.1105. The last trading price today is 16.1628. Resistance levels are 16.2000 and 16.2450, support levels are 16.0000 and 15.9260.

RESISTANCE 1 / 16.2000 RESISTANCE 2 / 16.2450
SUPPORT 1 / 16.0000 SUPPORT 2 / 15.9260



BITCOIN

Bitcoin's trading range was 28632-29596 yesterday and its closing was 29426. The last trading price today is 29875. The resistance levels are 30580 and 31000, and the support levels are 30000 and 29300.

RESISTANCE 1 / 30580 **RESISTANCE 2 / 31000**
SUPPORT 1 / 30000 **SUPPORT 2 / 29300**



• All last market values in the report represent the values at the time the report was written.

ECONOMIC CALENDAR

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
Wednesday, May 25, 2022						
		Holiday	Sweden - Ascension Day - Early close at 13:00			
00:45	 AUD	★ ★ ☆	RBA Assist Gov Ellis Speaks ↻)			
01:00	 SGD	★ ☆ ☆	GDP (YoY) (Q1)	3.7%	3.7%	3.4%
01:00	 SGD	★ ☆ ☆	GDP (QoQ) (Q1)	1.4%	0.8%	1.4%
02:30	 AUD	★ ★ ☆	Construction Work Done (QoQ) (Q1)	-0.9%	1.0%	-0.4%
03:00	 NZD	★ ★ ★	RBNZ Interest Rate Decision	2.00%	2.00%	1.50%
03:00	 NZD	★ ★ ☆	RBNZ Monetary Policy Statement 📄			
03:00	 NZD	★ ★ ★	RBNZ Rate Statement 📄			
04:00	 NZD	★ ★ ★	RBNZ Press Conference ↻)			
06:00	 JPY	★ ☆ ☆	Leading Index	100.8		<u>100.1</u>
17 min	 SEK	★ ☆ ☆	PPI (YoY) (Apr)			24.5%
17 min	 SEK	★ ☆ ☆	PPI (MoM) (Apr)			5.5%
17 min	 SEK	★ ☆ ☆	Unemployment Rate (Apr)			8.2%
17 min	 EUR	★ ★ ★	German GDP (QoQ) (Q1)		0.2%	-0.3%
17 min	 EUR	★ ★ ☆	German GDP (YoY) (Q1)		4.0%	1.8%
17 min	 EUR	★ ★ ☆	GfK German Consumer Climate (Jun)		-26.0	-26.5
17 min	 JPY	★ ☆ ☆	Coincident Indicator (MoM) (Mar)			-0.1%
17 min	 JPY	★ ☆ ☆	Leading Index (MoM)			0.9%
07:45	 EUR	★ ☆ ☆	French Consumer Confidence (May)		89	88
08:00	 EUR	★ ☆ ☆	Spanish PPI (YoY)			46.6%
08:00	 EUR	★ ★ ☆	ECB's Panetta Speaks ↻)			
09:00	 CHF	★ ★ ☆	World Economic Forum Annual Meetings ↻)			
09:00	 CHF	★ ☆ ☆	ZEW Expectations (May)			-51.6
09:00	 EUR	★ ★ ★	ECB President Lagarde Speaks ↻)			
10:00	 EUR	★ ★ ☆	ECB Financial Stability Review 📄			
10:45	 EUR	★ ★ ☆	ECB's Lane Speaks ↻)			
11:00	 EUR	★ ★ ☆	France Jobseekers Total			2,967.3K
12:00	 USD	★ ☆ ☆	MBA 30-Year Mortgage Rate			5.49%
12:00	 USD	★ ☆ ☆	MBA Mortgage Applications (WoW)			-11.0%
12:00	 USD	★ ☆ ☆	MBA Purchase Index			225.0
12:00	 USD	★ ☆ ☆	Mortgage Market Index			319.4
12:00	 USD	★ ☆ ☆	Mortgage Refinance Index			826.9

ECONOMIC CALENDAR

12:05	 JPY	★ ★ ☆	BoJ Governor Kuroda Speaks Ⓜ)		
Tentative	 JPY	★ ★ ☆	BoJ Governor Kuroda Speaks Ⓜ)		
13:30	 USD	★ ★ ★	Core Durable Goods Orders (MoM) (Apr)	0.6%	1.2%
13:30	 USD	★ ★ ☆	Durable Goods Orders (MoM) (Apr)	0.6%	0.8%
13:30	 USD	★ ☆ ☆	Durables Excluding Defense (MoM) (Apr)	1.0%	1.4%
13:30	 USD	★ ☆ ☆	Goods Orders Non Defense Ex Air (MoM) (Apr)	0.5%	0.9%
13:30	 CAD	★ ☆ ☆	Corporate Profits (QoQ)		3.8%
13:30	 BRL	★ ☆ ☆	Current Account (USD) (Mar)		-2.41B
13:30	 BRL	★ ☆ ☆	Foreign direct investment (USD) (Mar)		11.84B
15:30	 USD	★ ★ ★	Crude Oil Inventories	-0.737M	-3.394M
15:30	 USD	★ ☆ ☆	EIA Refinery Crude Runs (WoW)		0.239M
15:30	 USD	★ ☆ ☆	Crude Oil Imports		-0.342M
15:30	 USD	★ ★ ☆	Cushing Crude Oil Inventories		-2.403M
15:30	 USD	★ ☆ ☆	Distillate Fuel Production		-0.002M
15:30	 USD	★ ☆ ☆	EIA Weekly Distillates Stocks	0.917M	1.235M
15:30	 USD	★ ☆ ☆	Gasoline production		-0.142M
15:30	 USD	★ ☆ ☆	Heating Oil Stockpiles		0.566M
15:30	 USD	★ ☆ ☆	EIA Weekly Refinery Utilization Rates (WoW)	0.6%	1.8%
15:30	 USD	★ ☆ ☆	Gasoline Inventories	-0.634M	-4.779M
16:15	 GBP	★ ★ ☆	MPC Member Tenreyro Speaks Ⓜ)		
17:00	 EUR	★ ★ ☆	German Buba Beermann Speaks Ⓜ)		
17:15	 USD	★ ★ ☆	FOMC Member Brainard Speaks Ⓜ)		
18:00	 USD	★ ☆ ☆	5-Year Note Auction		3.095%
19:00	 USD	★ ★ ★	FOMC Meeting Minutes 		
22:10	 NZD	★ ★ ★	RBNZ Gov Orr Speaks Ⓜ)		

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