



Daily **BULLETIN**

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October 03, 2024

Market Notes

Global Markets Remain Under Pressure Due to Tensions

Global markets are still under pressure today due to the ongoing threat from Israel. Yesterday, risk appetite was low across global stock indices. The primary reason was Israel's statement, "We will retaliate against Iran." Meanwhile, the ADP employment data also created pressure on the markets from a macro perspective. Tomorrow, the Nonfarm Payrolls data will be released. The stronger-than-expected ADP numbers have already placed some pressure on the markets ahead of Nonfarm Payrolls. Today, we may see limited movements and low volatility in the markets.

Gold Prices Flat After ADP Data

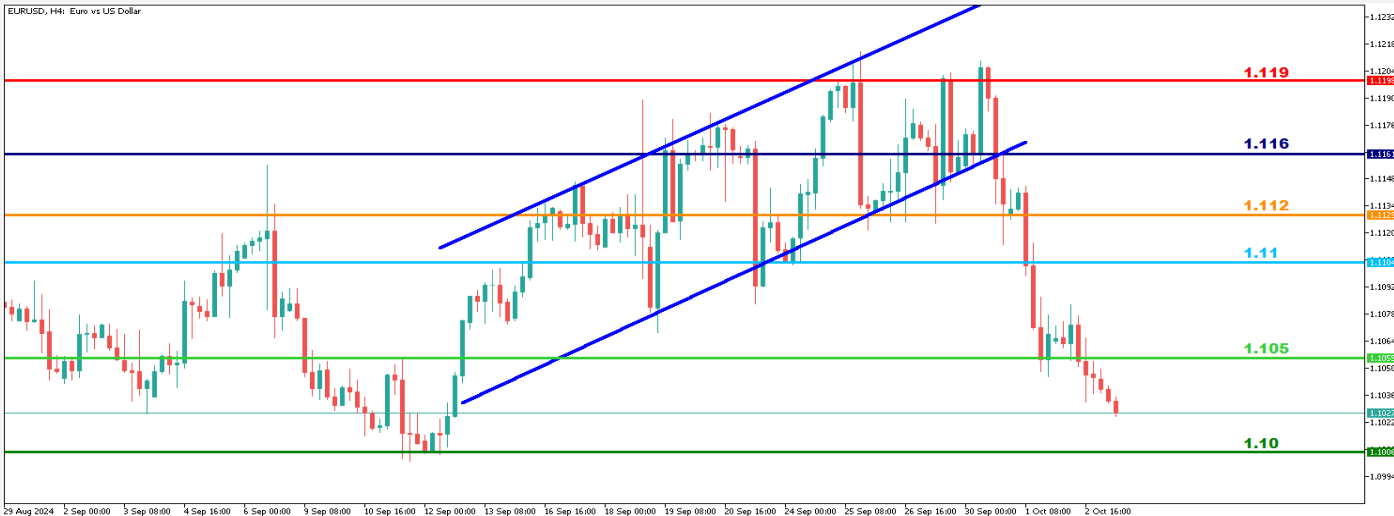
Gold prices slightly declined after the stronger-than-expected ADP data but ended the day flat. The 2.650\$ level could act as a new support zone for gold prices. We do not expect significant movements in gold today. Tomorrow's Nonfarm Payrolls data could trigger either a new record attempt or a sharper drop in gold prices. Of course, developments in the Middle East could also influence market movements.

New Japanese Prime Minister on Interest Rates

Yesterday, Japan's new prime minister stated that the country is not ready for another rate hike, which caused volatility in Japanese assets. The Japanese Yen fell by up to %2 against the dollar, and the USDJPY pair tested 147, marking a one-month high. Volatility may continue today in both the Japanese stock market and the USDJPY pair.



EURUSD - H4



Sharp Drop in EURUSD due to Middle East

The EURUSD parity experienced a sharp decline yesterday due to Israel's announcement of retaliation against Iran and the stronger-than-expected ADP data. The dollar gained value. Today, the downward trend could continue, and EURUSD may test the 1.10\$ level.

EURUSD

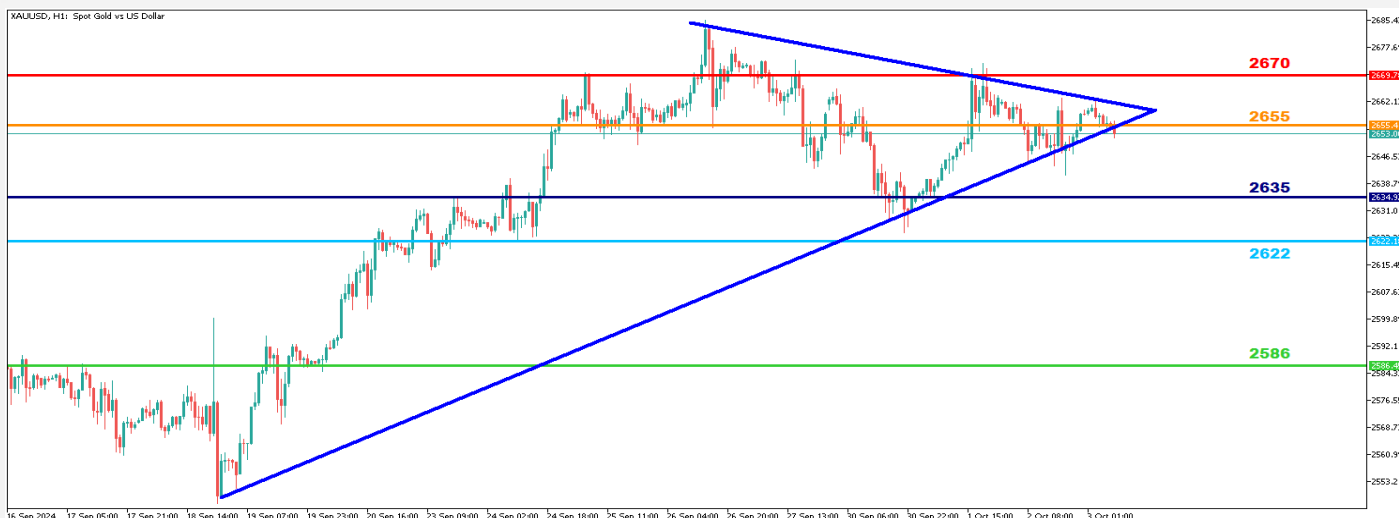
TAKE PROFIT
1.10\$

STOP LOSS
1.105\$

First Support Level	First Resistance Level
1.10\$	1.119\$
Second Support Level	Second Resistance Level
1.096\$	1.1\$



XAU/USD - H1



Calm Trading for Gold Prices

Gold prices are technically forming a narrowing triangle pattern alongside an upward trend. This consolidation has been ongoing since the last week of September and could lead to a sharp move soon. We believe that gold could hold around 2.655\$.

XAUUSD

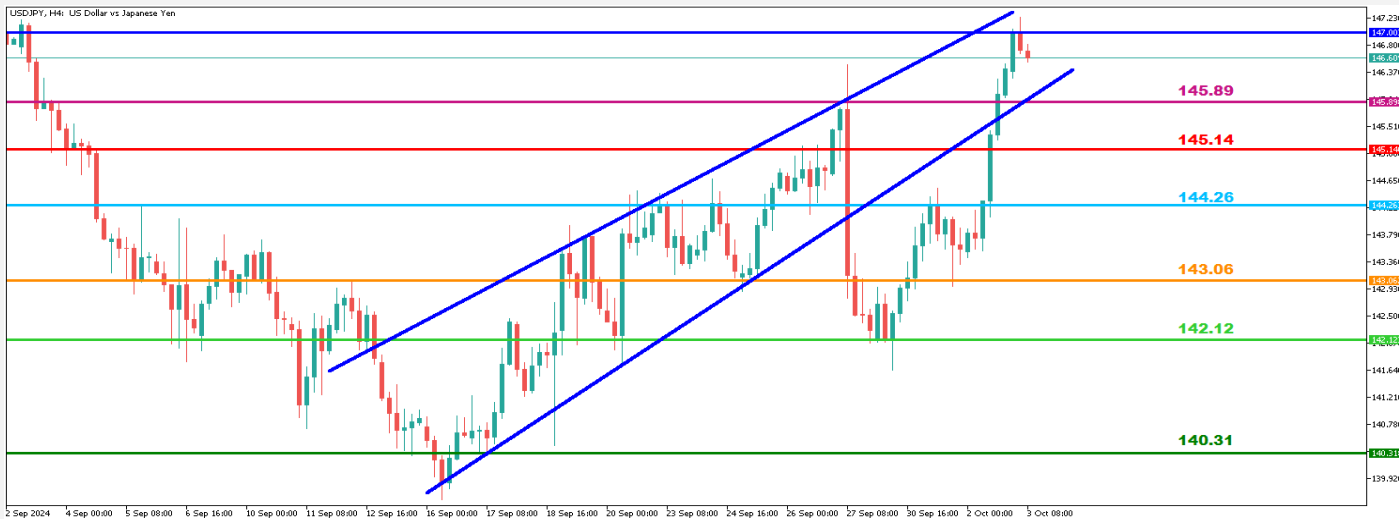
TAKE PROFIT
2661\$

STOP LOSS
2648\$

First Support Level	First Resistance Level
2655\$	2670\$
Second Support Level	Second Resistance Level
2635\$	-



USD/JPY - H4



USDJPY Rose Sharply

The USDJPY pair surged yesterday following the prime minister's comments on interest rates. The pair tested the 147 level and may pull back slightly from this region today. A short position could be considered.

USD/JPY

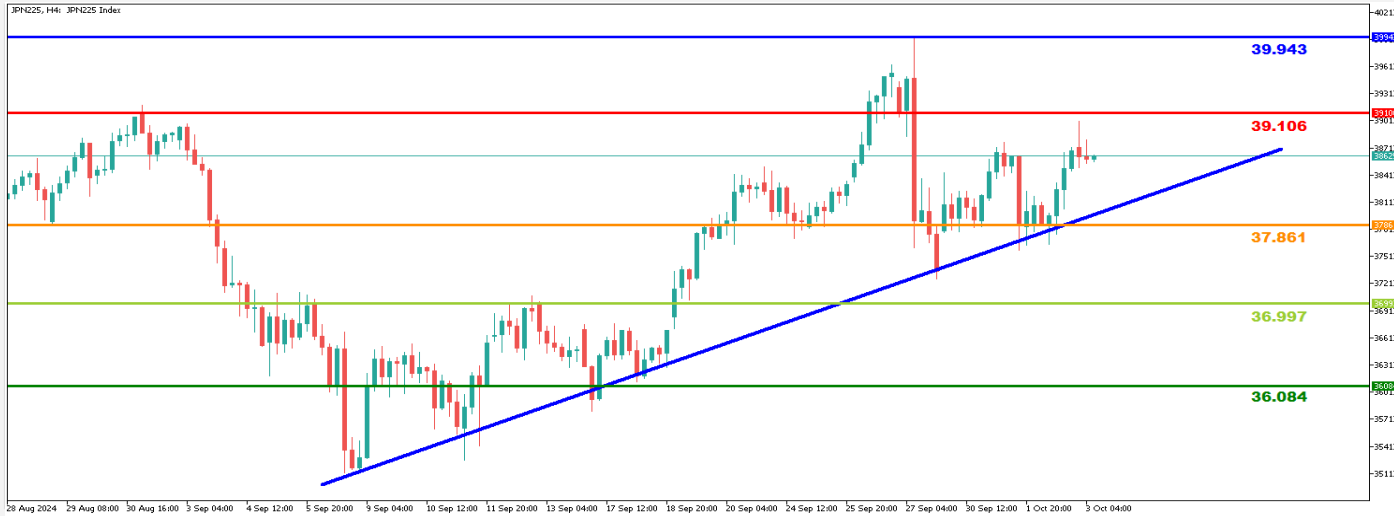
TAKE PROFIT
146.3

STOP LOSS
147.2

First Support Level	First Resistance Level
145.89	147
Second Support Level	Second Resistance Level
145.14	148.09



JPN 225 - H1



JPN 225

TAKE PROFIT
38.800 points

STOP LOSS
38.300 points

First Support Level	First Resistance Level
37.861 points	39.106 points
Second Support Level	Second Resistance Level
37.000 points	39.943 points



Buying Opportunity in the Japanese Stock Market

The JPN 225 index has been moving in an upward trend for the past month. After the prime minister's comments that there should be no rate hike, the JPN 225 could rise in the new trading day. We anticipate upward movement today.

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