



# Daily **BULLETIN**

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*November 08, 2024*

## Market Notes

### Fed Cuts Rates by 25 Basis Points, Markets Rise

We are on the last trading day of the week. We are getting ready to leave behind a very active week. Yesterday, the US Central Bank Fed reduced the policy rate by 25 basis points and brought the interest rate down to %4.75. After the decision, movements in the markets increased with the statements of Chairman Powell. Gold and US indices rose. When we look at the week in general, volatility increased and the markets saw high volatility due to both the US elections and the Fed decision. Today we can see a positive day with low volatility trying to understand the movement of the last 3 days. It can be said that the positive outlook in US stock indices, gold prices and cryptocurrencies may continue.

### Gold Shows Strong Recovery

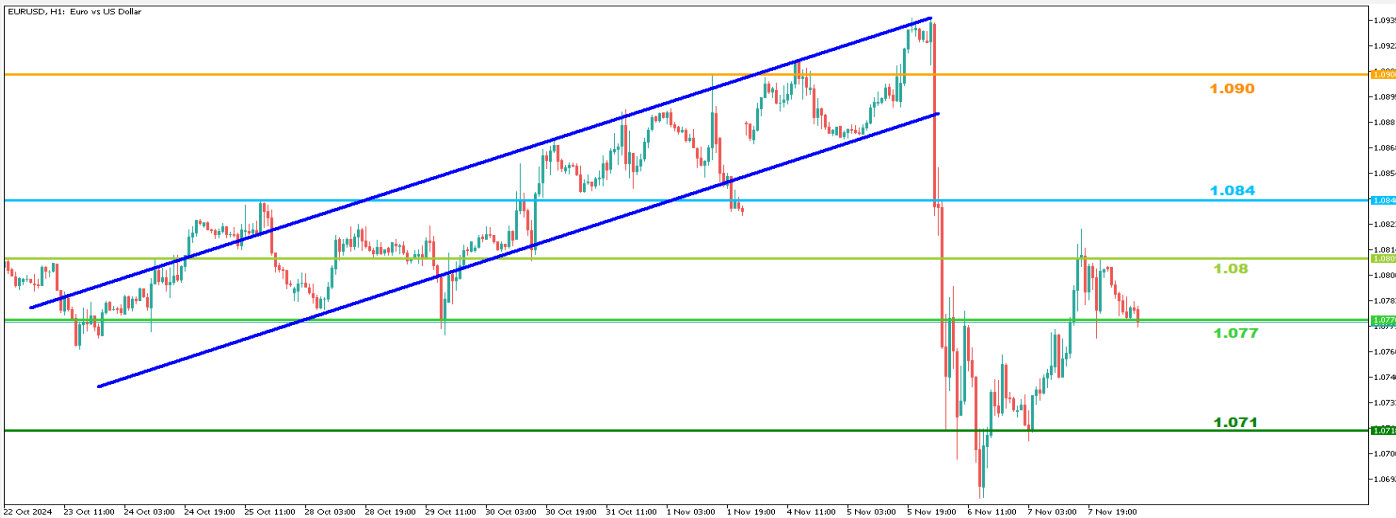
Gold prices rose strongly yesterday after the Fed decision and tested the 2710\$ levels. Gold prices regained their losses yesterday after falling more than %3 on Wednesday. Gold, which started today with some profit realizations, is falling slightly due to the uncertainty being left behind. The 2700\$ region is a psychological resistance point. Closing this area is important for the continuation of the rise. However, the downside outlook may be stronger today.

### Gold Prices Pull Back from Peak

Bitcoin, the leading cryptocurrency, continues to break records and rise. Especially the election of cryptocurrency-friendly Trump as president and the Fed's interest rate cut yesterday support Bitcoin. Yesterday, the 76.000\$ level was also exceeded. The upward trend may continue in the short and medium term. Bitcoin may bring profits to investors in the coming period.



## EURUSD - H1



### EUR/USD Finds Support for Potential Upside

EUR/USD tested the 1.08\$ support level yesterday and is now seeing some upward movement from 1.077 \$, presenting a potential buying opportunity.

EURUSD



**TAKE PROFIT**  
1.079\$

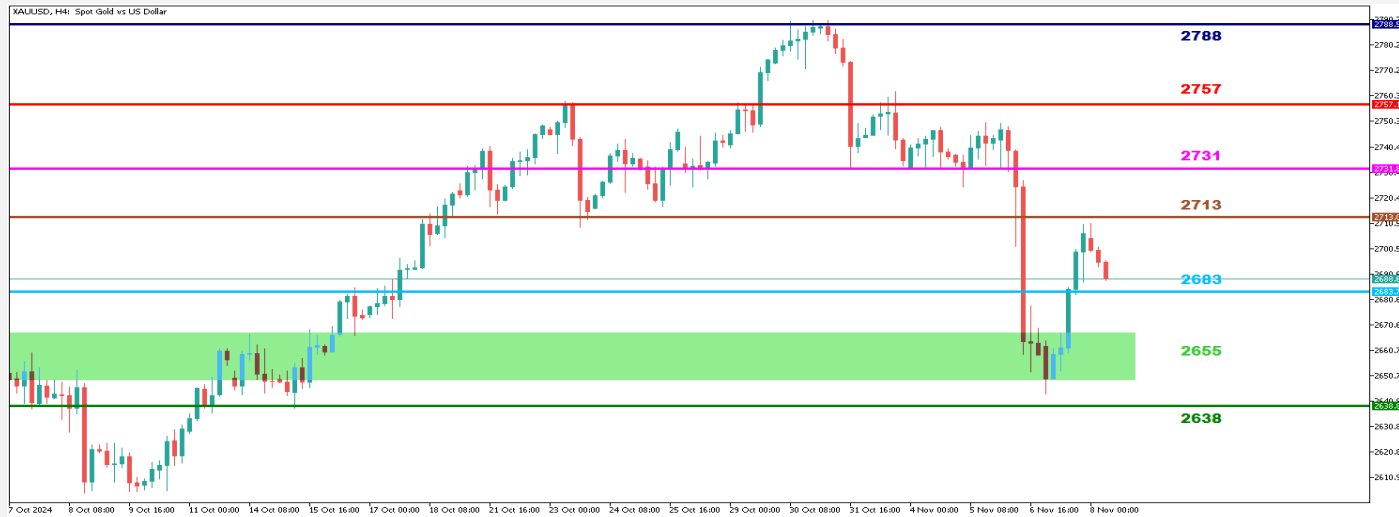


**STOP LOSS**  
1.075\$

First Support Level	First Resistance Level
1.077\$	1.08\$
Second Support Level	Second Resistance Level
1.071\$	1.084\$



XAU/USD - H4



**Gold May Struggle to Hold Support**

Gold regained its losses after the Fed cut rates but is seeing some profit-taking today. With the dollar index rising, downward pressure on gold could continue.

XAUUSD

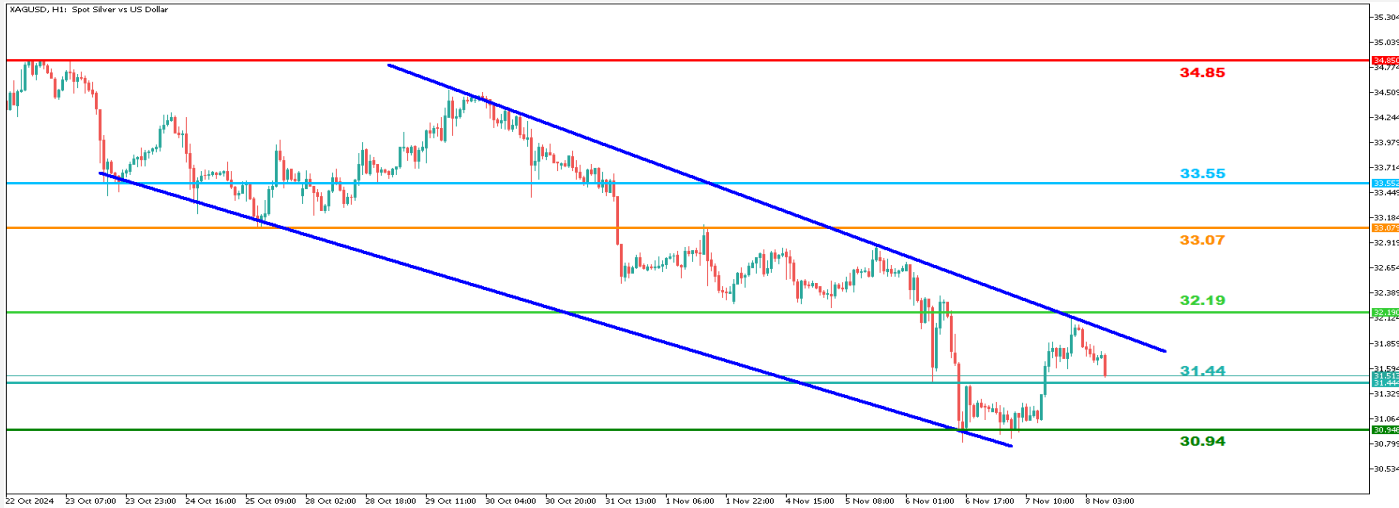
**TAKE PROFIT**  
**2678\$**

**STOP LOSS**  
**2692\$**

<b>First Support Level</b>	<b>First Resistance Level</b>
<b>2683\$</b>	<b>2700\$</b>
<b>Second Support Level</b>	<b>Second Resistance Level</b>
<b>2665\$</b>	<b>2713\$</b>



## SILVER - H1



### Silver Continues in Downward Trend

Silver is trading near \$31.5, maintaining a downward trend. Selling pressure may increase across commodities, making short positions more favorable.

SILVER

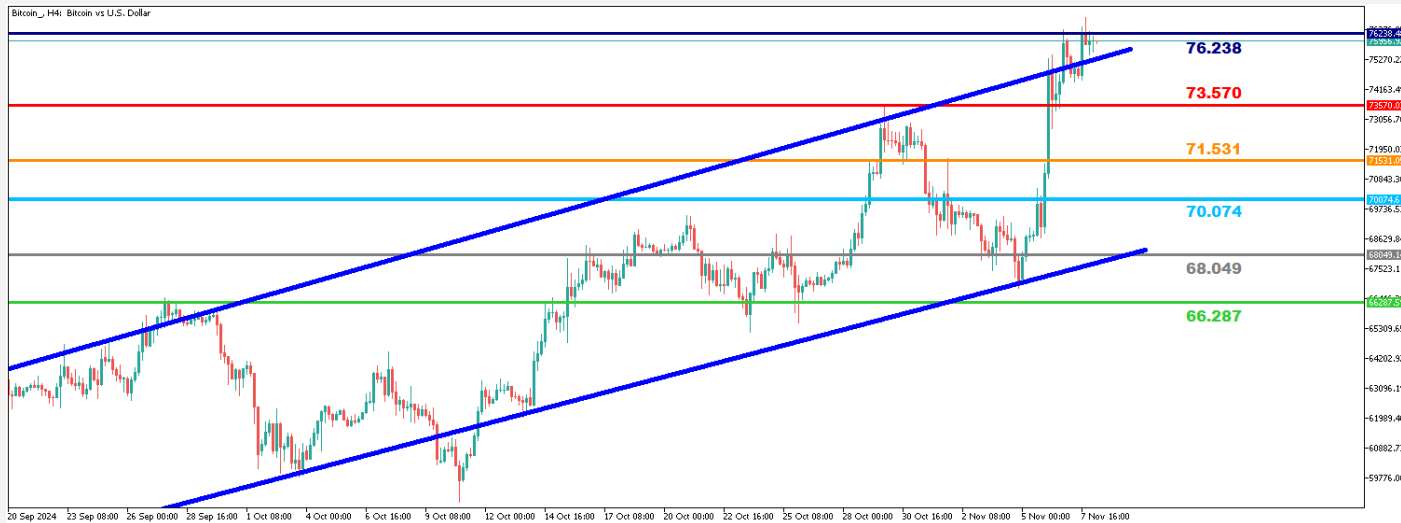
TAKE PROFIT  
31.2\$

STOP LOSS  
31.2\$

First Support Level	First Resistance Level
31.44\$	31.8\$
Second Support Level	Second Resistance Level
30.94\$	32.19\$



## BITCOIN - H4



### Bitcoin Faces Possible Profit-Taking at Record Highs

Bitcoin surged post-Trump and Fed announcements but might see some profit-taking today around 76.000\$. Short trades could be considered if it fails to hold this level.

GER40



TAKE PROFIT  
19.600 points



STOP LOSS  
19.450 points

First Support Level

19.490 points

Second Support Level

19.408 points

First Resistance Level

19.654 points

Second Resistance Level

20.000 points

DAX



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