

### Forecast

Day	Up
Week	Up
Month	Flat
1 Year +	Up

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### EURUSD can be sold short as short-term rises that may occur

- The second and third panels in Chart 1 are the stochastic indicators of the EURUSD and the CME net positions indicator, respectively. The fact that these indicators are approaching their lows confirms that the EURUSD pair may remain under some more pressure.
- The fundamental indicators presented in Chart 2 are not as negative as the technical indicators. The fact that the 2-year Dollar (minus) Euro real yield spread, shown by the orange line, does not fall much from the levels it has risen, indicates that the perception that the Euro is still safer against the Dollar continues.
- Again, the fact that the ISM price index, shown with the green line in Chart 2 and opened from the USA today, was announced much lower than expected, and the decrease in this data compared to the previous one indicates a negative situation for the Dollar.
- The fact that the manufacturing sector growth data shown on the orange line in the chart has risen above expectations is favorable for the Dollar.
- All these indicators show that time is needed for the Euro to rise in the long term. In the short term however, it is possible to see rises in the EURUSD parity, but the gains resulting from these rises will be short-lived due to the sales pressure that will occur.

**Conclusion:** The rises that may occur can be considered as short-selling opportunities in the short term. Before short selling, it is useful to wait for a total rise of 1% - 1.5% spread over several days in the pair.

Chart #1

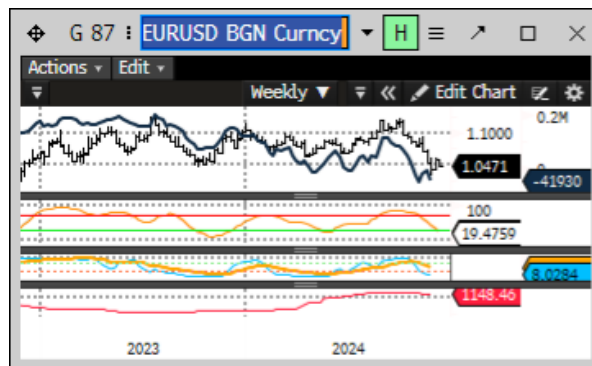


Chart #2

