

Currency Pair	Current Price		Week Close	% Change	Month Close	% Change	Year Close	% Change	Year High	Year Low
EUR/USD	1.1982	↔	1.1943	0.33	1.2078	-0.80	1.2005	-0.19	1.2555	1.1823
USD/CHF	0.9986	↔	0.9998	-0.12	0.9909	0.77	0.9743	2.43	1.0057	0.9188
EUR/CHF	1.1964	↔	1.1948	0.14	1.1967	-0.03	1.1703	2.19	1.2005	1.1451
GBP/USD	1.3587	↔	1.3542	0.33	1.3763	-1.30	1.3513	0.54	1.4376	1.3459
EUR/GBP	0.8818	↔	0.8818	0.00	0.8775	0.49	0.8881	-0.71	0.8967	0.8620
USD/JPY	109.48	↔	109.39	0.08	109.34	0.13	112.69	-2.93	113.38	104.57
EUR/JPY	131.18	↔	130.63	0.42	132.05	-0.66	135.28	-3.13	137.50	128.97
USD/TRY	4.3287	↔	4.3157	0.30	4.0621	6.16	3.7982	12.26	4.3736	3.7169
EUR/TRY	5.1881	↔	5.1559	0.62	4.9069	5.42	4.5468	12.36	5.1914	4.4781
USD/ZAR	12.2274	↔	12.2576	-0.25	12.4608	-1.91	12.3828	-1.27	12.7325	11.5100
EUR/SEK	10.2794	↔	10.2745	0.05	10.5672	-2.80	9.8342	4.33	10.6900	9.7461
EUR/NOK	9.5669	↔	9.5583	0.09	9.6803	-1.19	9.8432	-2.89	9.8773	9.4735
EUR/DKK	7.4495	↔	7.4504	-0.01	7.4497	0.00	7.4458	0.05	7.4558	7.4406
GOLD	1'321.24	↔	1'319.30	0.15	1'315.39	0.44	1'302.80	1.40	1366.15	1302.89
SILVER	16.71	↔	16.67	0.25	16.33	2.27	16.94	-1.36	17.70	16.12

## Comments

### EURUSD

Correction in the recent dollar rally came after the weaker-than-expected US CPI data last week. The data didn't hurt the expectations of three rate hikes by FED this year but reconfirmed that the hikes would be gradual. After falling 4.8% since mid-April, EURUSD bounced from 1.1814 last week and is rising for the last three days. Most probably, 200 DMA 1.2020 would halt the euro's rise. This week, markets will focus on Eurozone GDP and CPI data since there's not much from the other side of the ocean.



### EURTRY

The lira fell to a record low against the euro this morning by hitting 5.2053. Current market conditions maybe don't support risk takers recently but it's clear that Turkish officials' reactions and statements don't help lira either. Last meeting of President with CBT President and other economy officials produced nothing and disappointed investors. It seems like the lira was left to its destiny until the elections on 24th of June. Beyond the elections is also very uncertain. Buying on dips (if ever) like 5.1200, 5.0280 and 5.0000 is the safest bet for the moment.



## Key Events

Date	Country	Event	Period	Survey	Prior
05/15/2018 03:30	AU	RBA May Meeting Minutes			
05/15/2018 04:00	CH	Retail Sales YoY	Apr	10.00%	10.10%
05/15/2018 04:00	CH	Industrial Production YoY	Apr	6.40%	6.00%
05/15/2018 08:00	GE	GDP SA QoQ	1Q	0.30%	0.60%
05/15/2018 08:45	FR	CPI MoM	Apr	--	0.10%
05/15/2018 08:45	FR	CPI YoY	Apr	--	1.60%
05/15/2018 09:00	TU	Unemployment Rate	Feb	--	10.80%
05/15/2018 10:30	UK	Average Weekly Earnings 3M/YoY	Mar	2.70%	2.80%
05/15/2018 10:30	UK	ILO Unemployment Rate 3Mths	Mar	4.20%	4.20%
05/15/2018 11:00	EC	Industrial Production SA MoM	Mar	0.60%	-0.80%
05/15/2018 11:00	EC	GDP SA QoQ	1Q	0.40%	0.40%
05/15/2018 11:00	EC	GDP SA YoY	1Q	2.50%	2.50%
05/15/2018 11:00	GE	ZEW Survey Current Situation	May	86.2	87.9
05/15/2018 11:00	GE	ZEW Survey Expectations	May	-8.2	-8.2
05/15/2018 14:30	US	Retail Sales Advance MoM	Apr	0.40%	0.60%
05/16/2018 01:50	JN	GDP SA QoQ	1Q	0.00%	0.40%
05/16/2018 06:30	JN	Industrial Production MoM	Mar	--	1.20%
05/16/2018 08:00	GE	CPI MoM	Apr	0.00%	0.00%
05/16/2018 08:00	GE	CPI YoY	Apr	1.60%	1.60%
05/16/2018 09:00	TU	Industrial Production MoM	Mar	--	-0.20%
05/16/2018 11:00	EC	CPI YoY	Apr	1.20%	1.30%
05/16/2018 11:00	EC	CPI MoM	Apr	0.30%	1.00%
05/16/2018 11:00	IT	CPI EU Harmonized YoY	Apr	0.60%	0.60%
05/16/2018 14:30	US	Housing Starts	Apr	1323k	1319k
05/16/2018 14:30	US	Building Permits	Apr	1355k	1354k
05/16/2018 15:15	US	Industrial Production MoM	Apr	0.60%	0.50%
05/16/2018 15:15	US	Manufacturing (SIC) Production	Apr	0.80%	0.10%
05/16/2018 15:15	US	Capacity Utilization	Apr	78.40%	78.00%
05/18/2018 01:30	JN	Natl CPI YoY	Apr	0.70%	1.10%
05/18/2018 14:30	CA	CPI NSA MoM	Apr	--	0.30%
05/18/2018 14:30	CA	CPI YoY	Apr	--	2.30%

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