

September 03 Friday;

The US Dollar is at 1.515 level against Lira on interbank market early today, and the yield on benchmark bond closed the day at 8,13 %.

Yesterday, the main stock index closed the day at 60,865 levels with 0,30 % increase. Most active stocks of the day were GARA (0 %), VAKBN (+ 0,94 %), KENT (+ 12,37 %).

We expect the index to start the day with a bit increase at 60,900 levels. If it breaks 61,000 resistance level, it's increase may continue till 63,000 level. Resistance levels are 61,000 – 63,000 support levels are 60,000 - 59,700 – 59,000.

--- Finance Minister Mehmet Şimşek has said Turkey will be able to take control of its current account deficit (CAD) in three to five years because it has a sound macroeconomic foundation. Şimşek noted that Turkey's growing CAD should not be matter of concern because it will be financed in the mid-term. He said developing domestic energy production will help reduce the difference between the country's imports and exports.

--- Foreign Minister Ahmet Davutoğlu has said ties with the US are continuing as normal, dismissing allegations that the powerful US-based Jewish lobby has made it difficult for Turkey to purchase US military hardware.

--- Former British Prime Minister Tony Blair praised Turkish President Abdullah Gül and Prime Minister Recep Tayyip Erdoğan in his new and long-awaited book called "A Journey." Blair's memoir hit bookstores on Wednesday, and the revealing, self-justifying 700-page volume provides plenty of fodder for Blair's supporters and detractors to sink their teeth into.

--- President Abdullah Gül departed on Thursday for Sarajevo, hoping that the two-day visit would breath new life into bilateral relations between Turkey and Bosnia and Herzegovina. His visit comes at the invitation of Haris Silajdzic, the chairman of the Presidency of Bosnia and Herzegovina, and other two members of the presidency and is a reciprocation of the visit paid by the three to Turkey in September 2008.

ECONOMIC CALENDAR

EMU, Purchasing manager index services	11:00
EMU, Retail sales	11:00
US, Nonfarm payrolls	15:30
US, Unemployment rate	15:30

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