

# Friday Night Lights – Another Brexit moment for FX

globalintelhub (by JoeGelet), 2016

<http://www.zerohedge.com/news/2016-07-16/friday-night-lights-a-nother-brexit-moment-fx>

It seems that such events are always planned for the weekend. News of the attempted Turkish coup reached FX investors just hours before the close.

Turkey's currency is an exotic currency, commonly traded against USD, EUR, and JPY. Near the close, a huge spike in USD/TRY:



Just as FX traders were worried about not having another

Brexit moment for a few more years, only weeks later here's another. But this time it happened just before Friday's close at 5pm NYT so we'll see how the market opens Sunday night.

EUR/USD sold off on the news as well, but only reached its channel lows.

[From CNBC:](#)

*The U.S. dollar gained as much as 5.5 percent against the [Turkish lira](#) after a group within Turkey's military apparently attempted to overthrow the government on Friday.*

*The dollar was last up 4.72 percent against the lira.*

It seems this FX event is a sign, that Europe is going to be full of "Brexit" moments in the coming years, and that FX is going to be the market defining this next epoch of investing.

For those who don't understand Forex, the above chart represents the US Dollar against the Turkish Lira, that means when you see a spike UP, it means US Dollar going UP and Turkish Lira going DOWN.

So, here's another boost to the good ol' USD, who is now being accused of the coup itself.

FX traders patiently wait for markets to open, 24 hours from now.

**To learn more about Forex, checkout [Splitting Pennies – Understanding Forex the book](#).**

The post [Friday Night Lights – Another Brexit moment for FX](#) appeared first on [Forex IQ](#).