

DAILY ANALYSIS

1 OCTOBER 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
All Day	CNY	China - National Day		
09:00	EUR	CPI (YoY) (Sep)	2.2%	2.0%
12:15	USD	ADP Nonfarm Employment Change (Sep)	52k	54k
13:45	USD	S&P Global Manufacturing PMI (Sep)	52.0	53.0
14:00	USD	ISM Manufacturing PMI (Sep)	49.0	48.7
14:00	USD	ISM Manufacturing Prices (Sep)	62.7	63.7
14:30	USD	Crude Oil Inventories	1.500M	- 0.607M

BOJ Hike Odds Rise as Yen Holds

Global markets delivered a mixed performance this week as fresh data and policy expectations shaped sentiment. The euro advanced to \$1.17 after inflation reports from Germany, France, Spain, and Italy pushed Eurozone inflation to a five-month high. Rising prices reinforced expectations that the European Central Bank will hold rates steady for now.

In Asia, the Japanese yen steadied near 148 per dollar after three days of gains, supported by stronger confidence among large manufacturers in Q3, the best reading since late 2024. Despite ongoing tariff tensions with the US, markets are now pricing a 39% chance of a quarter-point BOJ rate hike this month.

Precious metals gained as political uncertainty in Washington lifted safe-haven demand. Gold climbed toward \$3,870 per ounce, reflecting concerns over a potential US government shutdown after the Senate failed to secure funding. Delays in key releases, including the nonfarm payrolls report, could complicate the Federal Reserve's next policy moves.

Cryptocurrencies also moved higher. Bitcoin traded at \$114,410, up 2.88% over the past month and 88.54% over the year. Forecasts from Trading Economics project the cryptocurrency at \$113,264 by quarter-end and \$127,538 within a year.

Brent crude futures rose above \$66 per barrel, supported by a 3.7 million-barrel drop in US inventories, which offset pressure from potential OPEC+ output increases. On equities, the US 100 Tech Index reached 24,569, showing a 5.76% gain in four weeks and 24.07% over the year, driven by continued strength in the technology sector.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.17356	0.00%	-0.06%	0.88%	13.29%
GBPUSD	1.34364	-0.05%	-0.10%	0.41%	7.33%
AUDUSD	0.659	-0.31%	0.06%	1.10%	6.47%
NZDUSD	0.57873	-0.14%	-0.48%	-1.26%	3.47%
USDJPY	147.987	-0.02%	-0.53%	-0.40%	-5.95%
USDCAD	1.39318	0.06%	0.25%	1.07%	-3.10%
METALS					
XAUUSD	3859.07	0.00%	3.29%	9.17%	47.05%
SILVER	46.905	0.53%	6.82%	14.65%	62.42%
PLATIN	1583.5	-0.77%	6.67%	12.01%	77.13%
INDICES					
S&P 500	6660.97	-0.41%	0.35%	3.83%	13.25%
DOW JONES	46232	-0.36%	0.24%	2.07%	8.67%
NASDAQ	24576	-0.42%	0.30%	5.79%	16.96%
NIKKEI	44463	-1.05%	-2.56%	5.09%	11.45%
DAX	23899	0.08%	0.98%	1.75%	20.04%
ENERGY					
CRUDE OIL	62.434	0.10%	-3.93%	-4.81%	-12.95%
BRENT OIL	66.098	0.10%	-4.63%	-4.40%	-11.44%
NATURAL GAS	3.3332	0.91%	6.39%	10.77%	-8.25%
BONDS					
US 10Y	4.155	0.30%	0.00%	-0.11%	-0.42%
DE 10Y	2.712	0.58%	-0.04%	-0.04%	0.35%
JAPAN 10Y	1.645	0.59%	0.01%	0.04%	0.55%
UK 10Y	4.7	0.47%	0.02%	-0.05%	0.13%
CHINA 10Y	1.863	3.20%	-0.02%	0.07%	0.18%

EURUSD



Rising inflation across the Eurozone's biggest economies pushed the euro up to \$1.1740, with expectations of policymakers holding off on interest rate cuts. German inflation advanced to 2.4%, slightly above estimates, while France and Spain reported stronger gains at 1.2% and 2.9%. Italy's rate remained unchanged at 1.6%. This trend suggests Eurozone inflation climbed to its highest level in five months during September.

Technically, 1.1690 is the key support, while resistance is seen at 1.1770 and 1.1790.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1850	1.1790	1.1770	1.1690	1.1570	1.1520

XAUUSD



Gold touched \$3,875 per ounce, passing close to its record peak from the previous session, as political gridlock in Washington added to risk aversion. The Senate's inability to approve a funding bill raised shutdown risks, with President Trump signaling deeper federal workforce cuts. Market participants are focused on the shutdown's duration since an extended closure could delay major economic indicators, including the jobs report due Friday, a vital input for the Federal Reserve's upcoming policy decision later this month.

From a technical perspective, support is around 3810, and resistance is at 3880.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4000	3910	3880	3810	3770	3700

📈 BTCUSD



Bitcoin traded slightly lower yesterday before recovering to trade near \$114,600 this morning, holding close to recent highs. The move proves ongoing resilience in the world's largest cryptocurrency, which has managed to consolidate gains despite recent volatility.

BTC/USD is testing resistance at 115.800 with support at 111.500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
120,000	117,600	115,800	111,500	107,200	100,500

📈 USDJPY



The yen held near 148 per dollar after three sessions of gains, supported by data showing business sentiment among major manufacturers at its strongest level since Q4 2024. The survey is viewed as a key policy signal by the Bank of Japan, with markets now assigning a 39% probability of a 25-basis-point hike at this month's meeting, even as US tariff pressures continue to weigh on the outlook.

Resistance is at 149.00, while support holds at 147.25.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
154.50	150.90	149.00	147.25	145.20	142.30

BRENT OIL



Brent crude oil futures edged above \$66 per barrel after falling for two days, as traders balanced potential OPEC+ production hikes against declining US crude stocks. API data revealed a 3.7 million-barrel decrease last week, which partially offset bearish sentiment from supply discussions, even though gasoline and distillate inventories grew.

Brent faces resistance at \$67.15, with key support at \$65.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$70.00	\$68.20	\$67.15	\$65.20	\$64.70	\$63.75

NASDAQ



The Nasdaq 100 gained 0.3%, extending its recent run as tech stocks carried momentum into the final session of September. Futures turned lower overnight, reflecting caution as the government approaches a shutdown deadline today. The S&P 500 advanced 0.4%, while the Dow added 0.2% to close at a fresh record, but the spotlight remained on the Nasdaq, which wrapped up the month on solid ground despite mounting political uncertainty.

Nasdaq is facing resistance around 25,025, while support remains firm near 24,440.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,995	\$25,250	\$25,025	\$24,440	\$24,075	\$23,640

USD/CNH



The offshore yuan held near 7.12 per dollar for a second straight session during China’s extended Golden Week holiday, as US–China trade relations stayed in focus. On Tuesday, US Trade Representative Jamieson Greer described existing tariffs covering roughly 55% of Chinese imports as preserving a “good status quo.”

USD/CNH is testing resistance at 7.1500, with support at 7.1220.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1720	7.1650	7.1500	7.1220	7.0950	7.0450

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