

# DAILY ANALYSIS

2 OCTOBER 2025



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
All Day	CNY	China - National Day		
09:00	EUR	Unemployment Rate (Aug)	6.2%	6.2%
20:30	USD	Fed's Balance Sheet		6.602B

### OPEC+ and US Jobs Drive Outlook

The offshore yuan held near 7.12 per dollar for a third straight session during China's Golden Week, as Washington signaled openness to new trade discussions but ruled out tariff cuts ahead of the November 10 deadline.

Equities posted modest advances, with the US 100 Tech Index rising to 24,861 (+0.49%), extending a 6.18% gain over the past four weeks. The rally underscores confidence in technology stocks even as global markets face political and economic headwinds.

Brent crude edged up to \$65 per barrel but remained close to a four-month low as expectations of higher OPEC+ supply and swelling US inventories pressured prices. Precious metals continued to draw safe-haven demand, with gold hovering around \$3,860, supported by weaker labor data and anticipation of additional Federal Reserve rate cuts.

Bitcoin held firm at \$118,824, marking a 6.37% gain over the month and nearly doubling year-on-year. The digital asset's resilience contrasts with broader uncertainty in traditional markets.

The Japanese yen traded near 147 per dollar, supported by safe-haven demand and dollar weakness tied to the ongoing US government shutdown. Meanwhile, the euro steadied at 1.1735, as markets absorbed weak US jobs numbers while largely dismissing political turmoil in Washington.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
<b>CURRENCIES</b>					
EURUSD	1.17339	0.01%	0.62%	0.63%	13.28%
GBPUSD	1.34769	-0.01%	1.06%	0.27%	7.65%
AUDUSD	0.6613	-0.04%	1.15%	1.04%	6.84%
NZDUSD	0.58254	0.07%	1.06%	-0.94%	4.16%
USDJPY	147.106	0.00%	-1.85%	-0.59%	-6.51%
USDCAD	1.39421	0.02%	0.01%	1.08%	-3.03%
<b>METALS</b>					
XAUUSD	3864.95	0.00%	3.07%	8.59%	47.27%
SILVER	47.214	-0.22%	4.43%	14.62%	63.49%
PLATIN	1576.7	0.69%	3.01%	9.84%	76.36%
<b>INDICES</b>					
S&P 500	6719.22	0.12%	1.73%	4.20%	14.24%
DOW JONES	46443	0.00%	1.08%	2.59%	9.16%
NASDAQ	24863	0.25%	1.91%	6.19%	18.33%
NIKKEI	44820	0.60%	-2.04%	6.87%	12.35%
DAX	24268	0.64%	3.11%	2.85%	21.89%
<b>ENERGY</b>					
CRUDE OIL	62.1	0.52%	-4.43%	-2.92%	-13.41%
BRENT OIL	65.693	0.53%	-4.21%	-2.82%	-11.99%
NATURAL GAS	3.4387	-1.07%	7.63%	12.23%	-5.35%
<b>BONDS</b>					
US 10Y	4.108	0.60%	-0.06%	-0.11%	-0.47%
DE 10Y	2.7079	0.41%	-0.04%	-0.08%	0.35%
JAPAN 10Y	1.65	0.26%	0.00%	0.01%	0.56%
UK 10Y	4.695	0.54%	0.02%	-0.11%	0.13%
CHINA 10Y	1.878	1.70%	-0.01%	0.09%	0.20%

## EURUSD



EUR/USD held unchanged at 1.1735, with investors weighing a soft US jobs report while downplaying the impact of the government shutdown. The political deadlock between the White House and Democrats risks prolonging the closure and stalling important economic reports.

The greenback weakened following disappointing ADP employment data and the start of the country's first shutdown in seven years.

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 remained near \$3,860 per ounce, supported by safe-haven flows and growing expectations of additional Fed rate cuts. The ADP report showed private-sector employment fell again in September, marking back-to-back declines for the first time since 2020 and the steepest drop since March 2023, fueling speculation that the Fed will maintain its rate-cutting path through year-end.

From a technical perspective, support is around 3800, and resistance is at 3880.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4000	3910	3880	3800	3740	3700

## BTCUSD



Bitcoin trades near USD 118,500 after mid-week gains, supported by shutdown-era dollar softness and steady risk appetite.

BTC/USD is testing resistance at 120.500 with support at 116.500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
<b>124,000</b>	<b>122,600</b>	<b>120,500</b>	<b>116,500</b>	<b>111,200</b>	<b>105,000</b>

## USDJPY



The yen hovered around 147 per dollar after rising for four sessions in a row, buoyed by safe-haven flows and dollar softness following the US shutdown. The ongoing political deadlock is expected to delay important economic releases, including the September jobs report.

The currency gained further momentum on growing expectations that the Bank of Japan could shift toward policy tightening this year, with investors pricing in a 40% likelihood of a 25-basis-point hike at the upcoming meeting.

Resistance is at 148.50, while support holds at 146.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
<b>154.50</b>	<b>150.90</b>	<b>148.50</b>	<b>146.80</b>	<b>145.20</b>	<b>142.30</b>

## BRENT OIL



Brent crude futures inched up to around \$65 per barrel, yet remained close to a four-month low as markets weighed potential increases in OPEC+ production. Speculation that the group could exceed planned output grew ahead of this weekend's meeting, although OPEC+ denied such intentions.

Oversupply worries were further pushed by a 1.8 million-barrel rise in US crude stocks, higher gasoline and distillate inventories, and gasoline demand slipping to a six-month low.

Brent faces resistance at \$66.45, with key support at \$64.90.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$70.00	\$68.20	\$66.45	\$64.90	\$64.70	\$63.75

## NASDAQ



The Nasdaq rose to 24,845, posting a 0.18% increase from the prior session. In the last month, the index climbed nearly 6.12%, with a yearly gain of 25.55%.

On the technical side, Nasdaq is facing resistance around 25,250, while support remains firm near 24,700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,995	\$25,500	\$25,250	\$24,700	\$24,200	\$23,640

## USD/CNH



The offshore yuan remained around 7.12 per dollar for a third consecutive session, as markets processed the latest US-China trade news during China's extended Golden Week holiday.

The Trump administration indicated it is open to exploring areas where bilateral trade could expand, but signaled no immediate cuts to tariffs on Chinese goods before the temporary trade truce expires on November 10.

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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