

DAILY ANALYSIS

3 OCTOBER 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
All Day	CNY	China - National Day		
09:40	EUR	ECB President Lagarde Speaks		
10:05	USD	FOMC Member Williams Speaks		
13:45	USD	S&P Global Services PMI (Sep)	53.9	54.5
14:00	USD	ISM Non-Manufacturing PMI (Sep)	51.8	52.0
14:00	USD	ISM Non-Manufacturing Prices (Sep)		69.2

Brent at \$64.4, OPEC+ Output in Focus

Global markets moved in different directions this week as investors weighed near-term volatility against longer-term growth expectations. The euro held steady at 1.1720 against the dollar during Friday's Asian session, stabilizing after two days of declines as traders looked ahead to key Eurozone releases, including the HCOB PMI and Producer Price Index. Supporting this steadiness, ECB policymaker Martins Kazaks reiterated that current interest rates remain appropriate, signaling no immediate policy shifts.

In Asia, the yen weakened to about 147.5 per dollar, retreating from recent two-week highs. The shift came just before the ruling party's leadership election, a decisive event for Japan that will shape its next prime minister and guide debates over fiscal priorities, from household relief to stricter budget discipline.

Commodities also reflected the week's cautious tone. Gold traded near \$3,850 per ounce, marking its seventh straight weekly gain as demand for safe-haven assets grew. Concerns over the partial US government shutdown added to this momentum, with fears it could delay critical data such as non-farm payrolls and impact federal employment. Meanwhile, Brent crude inched up to \$64.4 per barrel but stayed close to a four-month low. Market reports indicated OPEC+ could boost output by up to 500,000 barrels per day in November, with Saudi Arabia reportedly aiming to recover market share.

Bitcoin hovered around \$120,400, slipping 0.24% on the day but holding on to a remarkable 94% gain over the past year. Projections point to a short-term dip toward \$113,264, though longer-term forecasts suggest potential growth to \$127,538 within a year. On Wall Street, the US 100 Tech Index advanced to 24,979 (+0.37%), though analysts expect a possible retreat to 23,846 by quarter-end and 21,696 within a year, highlighting the uncertain balance between near-term risks and long-term optimism.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.17242	0.07%	0.20%	0.58%	13.18%
GBPUSD	1.34417	0.01%	0.31%	-0.01%	7.37%
AUDUSD	0.65967	0.01%	0.92%	1.14%	6.58%
NZDUSD	0.58188	0.02%	1.09%	-0.54%	4.04%
USDJPY	147.67	0.27%	-1.16%	-0.51%	-6.15%
USDCAD	1.3967	-0.01%	0.26%	1.10%	-2.86%
METALS					
XAUUSD	3843.87	-0.32%	2.00%	8.37%	46.47%
SILVER	46.846	-0.31%	1.68%	15.19%	62.21%
PLATIN	1561.5	-0.78%	-1.72%	13.21%	74.66%
INDICES					
S&P 500	6734.01	0.28%	1.36%	3.57%	14.49%
DOW JONES	46629	0.23%	0.83%	2.21%	9.60%
NASDAQ	24981	0.36%	1.95%	5.70%	18.89%
NIKKEI	45646	1.58%	0.64%	7.20%	14.42%
DAX	24515	0.38%	3.27%	3.13%	23.14%
ENERGY					
CRUDE OIL	60.852	0.61%	-7.41%	-4.14%	-15.15%
BRENT OIL	64.481	0.58%	-6.85%	-3.75%	-13.61%
NATURAL GAS	3.4315	-0.31%	7.03%	11.63%	-5.55%
BONDS					
US 10Y	4.099	1.30%	-0.08%	-0.06%	-0.48%
DE 10Y	2.6978	1.56%	-0.07%	-0.04%	0.34%
JAPAN 10Y	1.67	0.37%	0.01%	0.06%	0.58%
UK 10Y	4.714	1.88%	-0.04%	-0.04%	0.15%
CHINA 10Y	1.878	1.70%	-0.01%	0.09%	0.20%

EURUSD



EUR/USD hovered around 1.1720, holding firm after back-to-back losses. Market participants now look toward the release of Eurozone and German PMI data, along with the Producer Price Index. ECB's Martins Kazaks stated that the present interest rate stance is appropriate and could remain steady.

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 traded near \$3,850 per ounce, on track for its seventh week of gains following a recent record high.

Demand is further fueled by concerns over the US government's partial shutdown, which risks job losses and delays in important data releases, including the non-farm payrolls report.

From a technical perspective, support is around 3820 and resistance is at 3868.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4000	3900	3868	3820	3792	3770

🇸🇰 BTCUSD



Bitcoin was valued at \$120,400 on Friday, down \$294 compared with the previous day. Despite an 8.75% loss across the past month, the digital asset has surged 94.11% over the last twelve months.

BTC/USD is testing resistance at 122.500 with support at 117.500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
127,000	124,600	122,500	117,500	111,200	105,000

🇯🇵 USDJPY



USDJPY slipped to about 147.5 per dollar, reversing from two-week highs as attention turned to Japan's ruling party leadership contest. The upcoming vote, which will determine the new Prime Minister, is expected to influence fiscal and monetary policies.

The Liberal Democratic Party is preparing to elect a successor to former Prime Minister Shigeru Ishiba, with policy debates revolving around fiscal discipline and household aid.

Resistance is at 148.50, while support holds at 146.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
154.50	150.90	148.50	146.80	145.20	142.30

BRENT OIL



Brent crude futures climbed to about \$64.4 per barrel, though prices hovered near a four-month low and pointed to the steepest weekly drop since June. Market sentiment was pressured by expectations that OPEC+ may advance with further production hikes. Reports indicated the group could raise output by as much as 500,000 barrels per day in November, tripling October's increase, with Saudi Arabia aiming to regain market share.

Brent faces resistance at \$66.20, with key support at \$63.90.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$70.00	\$68.20	\$66.20	\$63.90	\$63.25	\$62.75

NASDAQ



The Nasdaq led Wall Street higher, climbing about 0.4% to a fresh record as strength in AI and semiconductor names outweighed shutdown concerns. The US 100 Tech Index advanced to 25,186, extending a 5.69% gain over the past month and a 24.67% rise over the last year. The S&P 500 added 0.1%, while the Dow rose 0.2%, both also closing at new highs.

Nasdaq is facing resistance around 25,350, while support remains firm near 24,700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,995	\$25,600	\$25,350	\$24,700	\$24,200	\$23,640

USD/CNH



trade disputes.

The offshore yuan dropped to approximately 7.13 per dollar after three sessions of relative stability as the US dollar gained momentum. Investors largely dismissed concerns over the US government shutdown, drawing reassurance from historical patterns showing limited impact from similar past events.

President Donald Trump signaled that he plans to encourage Chinese President Xi Jinping to increase US soybean imports during their upcoming meeting, aiming to support American farmers affected by prior

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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