

DAILY ANALYSIS

14 JULY 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
10:00	EUR	Eurogroup Meetings		
13:00	GBP	BoE Gov Bailey Speaks	-	-

Export Nations Scramble as US Tariff Plans Unfold

Global trade tensions intensified this week after President Trump announced a 30% tariff on imports from the European Union and Mexico, effective August 1. The announcement triggered urgent diplomatic efforts to secure exemptions and strengthen trade partnerships. The EU extended its suspension of countermeasures until early August and accelerated negotiations with Canada and Japan. European Commission President Ursula von der Leyen emphasized a dual approach of ongoing talks while preparing for potential retaliation. German Chancellor Friedrich Merz warned that the tariff would severely impact Germany's export-driven economy.

In Asia, the UK reached a sector-specific deal with Vietnam to expand access for British pharmaceutical companies, projecting £250 million in gains over five years. The UK-Vietnam Joint Economic and Trade Committee also discussed cooperation in finance and renewable energy. Meanwhile, the EU and Indonesia reached a political agreement to advance the Comprehensive Economic Partnership Agreement, focusing on agriculture and automotive trade.

China reported a stronger June trade surplus of \$114.77 billion, supporting the offshore yuan and pushing 10-year bond yields to 1.67%. Exports rose 5.8% year-on-year due to accelerated shipments ahead of US tariffs, while imports posted their first annual gain of 2025. China and ASEAN finalized negotiations on an upgraded free trade agreement, set for approval in October.

Japan's 10-year bond yield climbed above 1.55%, marking a seven-week high amid speculation over expanded fiscal spending before the July 20 Upper House election. Tokyo joined EU-led trade coordination talks in response to Trump's tariff decision. Meanwhile, May's core machinery orders declined less than expected, providing a slight boost to market sentiment.

In the US, 10-year Treasury yields held near 4.41% as investors assessed trade risks and awaited key inflation data. Economic adviser Kevin Hassett reignited concerns over Federal Reserve independence, stating that President Trump "can fire" Fed Chair Powell "if there's cause."

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YoY
CURRENCIES					
EURUSD	1.16722	-0.14%	-0.55%	0.96%	12.68%
GBPUSD	1.34749	-0.09%	-1.10%	-0.74%	7.64%
AUDUSD	0.65663	-0.12%	0.92%	0.66%	6.09%
NZDUSD	0.59864	-0.29%	-0.35%	-1.37%	7.03%
USDJPY	147.378	-0.01%	1.04%	1.80%	-6.34%
USDCAD	1.36957	0.07%	0.22%	0.92%	-4.74%
METALS					
XAUUSD	3356.54	-0.01%	0.58%	-0.82%	27.90%
SILVER	38.941	1.30%	5.90%	7.22%	34.84%
PLATIN	1441.6	-0.89%	5.62%	16.99%	61.25%
INDICES					
S&P 500	6233.04	-0.43%	0.05%	3.31%	5.97%
DOW JONES	44197	-0.39%	-0.47%	3.96%	3.89%
NASDAQ	22691	-0.39%	0.02%	3.43%	7.99%
NIKKEI	39562	-0.02%	-0.06%	3.26%	-0.83%
DAX	24089	-0.69%	0.06%	1.64%	20.99%
ENERGY					
CRUDE OIL	68.606	0.23%	1.00%	-2.34%	-4.34%
BRENT OIL	70.518	0.22%	1.35%	-3.70%	-5.52%
NATURAL GAS	3.4348	3.65%	0.67%	-8.36%	-5.46%
BONDS					
US 10Y	4.422	1.00%	0.04%	-0.03%	-0.15%
DE 10Y	2.685	2.40%	0.12%	0.21%	0.32%
JAPAN 10Y	1.573	6.66%	0.14%	0.12%	0.48%
UK 10Y	4.628	0.05%	0.04%	0.09%	0.06%
CHINA 10Y	1.671	1.10%	0.03%	0.05%	-0.01%

EURUSD



The euro fell toward \$1.165 on Monday, reaching a two-week low after President Trump announced a 30% tariff on goods from the European Union and Mexico, effective August 1. The news intensified global trade tensions and weighed heavily on the euro. EU and Mexican officials stated they will engage in further discussions with the U.S. this month, aiming to reduce the proposed tariffs.

Investor concerns also increased over the eurozone's exposure to possible retaliatory measures.

Resistance for the pair is at 1.1715, while support is at 1.1645.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1830	1.1810	1.1715	1.1645	1.1600	1.1545

XAUUSD



Gold traded near \$3,350 per ounce on Monday, close to a three-week high, as safe-haven demand rose following President Trump's announcement of new tariffs. In official letters to the EU and Mexico, Trump set a 30% tariff, citing trade deficits as a national security concern. Both regions criticized the move as unfair and harmful to global trade.

The EU extended its suspension of countermeasures until early August while continuing to seek a negotiated resolution.

Resistance is at \$3,365, while support holds at \$3,330.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3430	3400	3365	3330	3295	3250

BTCUSD



Bitcoin surged past \$122,000 on Monday, setting a new high fueled by strong institutional interest and optimism over the Trump administration's supportive crypto stance. The cryptocurrency is up nearly 22% this year, with momentum strengthening after its latest breakout.

Key resistance is at \$126,600, while initial support is seen near \$112,000.

The second key support for BTC/USD is seen at \$106,200, and the next significant resistance is located at \$130,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$135,000	\$130,000	\$126,600	\$112,000	\$106,200	\$100,000

USDJPY



The Japanese yen climbed to around 147 per dollar on Monday, partially reversing last week's losses as global trade tensions intensified. The rebound followed President Trump's announcement of a 30% tariff on EU and Mexican imports starting August 1. Both sides signaled plans to negotiate with the U.S. this month.

Meanwhile, Prime Minister Ishiba urged Japan to lessen its dependence on the U.S., while a think tank warned the tariffs could cut Japan's 2025 GDP by 0.8%.

Resistance is at 147.60, with major support at 146.15.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
149.30	148.30	147.60	146.15	145.30	144.65

BRENT OIL



Brent crude rose to around \$70.4 per barrel on Monday, extending Friday's gains of over 2%. The increase followed concerns that new U.S. sanctions on Russia could tighten global oil supply. President Trump announced plans to make a significant statement on Russia, while reports indicated the U.S. is preparing additional arms transfers to Ukraine through NATO supply routes.

The key resistance for Brent is seen at \$71.50, while the major support is positioned around \$68.80 per barrel.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$75.10	\$73.75	\$71.50	\$68.80	\$66.15	\$65.00

NASDAQ



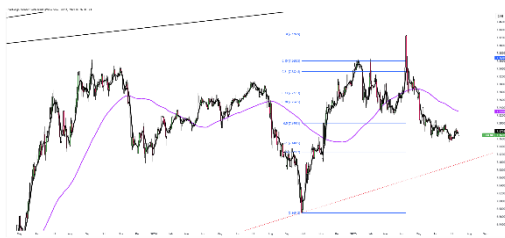
US stock futures declined on Monday after President Trump confirmed a 30% tariff on EU and Mexican imports starting August 1, intensifying global trade tensions. Both the EU and Mexico said talks with Washington would continue.

Markets also grew cautious ahead of US inflation data and Q2 earnings season, with key reports from JPMorgan and Netflix due. Further uncertainty arose after adviser Kevin Hassett stated Trump could dismiss Fed Chair Powell if justified.

The first resistance is seen at \$23,000, while initial support holds around \$22,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,000	\$24,000	\$23,000	\$22,000	\$21,450	\$21,000

USDCNH



The offshore yuan held near 7.17 per dollar on Monday, extending last week's gains following stronger-than-expected Chinese trade data. China's trade surplus rose to \$114.77 billion in June, with exports up 5.8% due to front-loaded shipments ahead of August tariffs.

Imports increased by 1.1%, hinting at a modest recovery in domestic demand. Additionally, China and ASEAN announced plans to submit an upgraded free trade agreement in October. Markets now focus on China's upcoming Q2 GDP, expected at 5.2%.

The key resistance for USDCNH stands at 7.2000, while the major support level is positioned around 7.1530.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.2500	7.2230	7.2000	7.1530	7.1490	7.1260

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