

# DAILY ANALYSIS

15 SEPTEMBER 2025



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
02:00	CNY	Chinese Unemployment Rate (Aug)	5.2%	5.2%
06:30	CHF	PPI (MoM) (Aug)	0.1%	-0.2%
09:00	EUR	Trade Balance (Jul)	11.7B	7.0B
12:30	USD	NY Empire State Manufacturing Index (Sep)	4.30	11.90
18:30	EUR	ECB President Lagarde Speaks		

### Wall Street Hits Records on AI Optimism

U.S. stock futures held steady on Monday as investors looked ahead to the Federal Reserve's policy decision later this week. The dollar index hovered around 97.6, close to ten-week lows, with markets assigning a 96% probability to a 25-basis-point cut and just a 4% chance of a larger 50-basis-point move after weaker labor market and inflation figures. Last week, Wall Street benchmarks rallied to record highs, with the Dow up 0.95%, the S&P 500 gaining 1.59%, and the Nasdaq advancing 2.03%, fueled largely by continued optimism surrounding artificial intelligence despite lingering concerns over the broader economy.

Asian markets opened on a cautious note as traders awaited the Fed's decision. Attention is also on whether Stephen Miran will be confirmed as a Fed governor, while the Empire State Manufacturing Index will provide fresh signals on U.S. economic momentum. Globally, the Bank of Canada and China's central bank are expected to cut rates this week, while policymakers in Japan and the UK are likely to keep policy unchanged.

In currencies, the euro held firm even after Fitch downgraded France, while the dollar traded flat against the yen. In Asia, South Korean equities surged to record highs after the government scrapped a planned stock tax, whereas Chinese markets saw modest gains despite August data showing weaker industrial output, subdued retail sales, and continued weakness in the property sector.

Geopolitical developments also stayed in focus. U.S. and Chinese officials resumed trade talks in Madrid, while Donald Trump criticized Fed Chair Jerome Powell, urged allies to increase tariffs on Chinese goods, and pressed forward with negotiations over the divestiture of TikTok.

Commodities were mixed, with Brent crude rising to \$67.27 with concerns over sanctions, though supply and demand worries limited upside. Gold eased slightly to \$3,639 per ounce but remained near record highs set last week. U.S. Treasuries were closed for the holiday, but yields remain subdued as soft labor data reinforced expectations for aggressive Fed easing.

On Friday, the yield on the 10-year Treasury climbed nearly 3 basis points to 4.06%, holding just above five-month lows. Softer inflation readings and rising jobless claims supported expectations of Fed rate cuts, with markets fully pricing in a 25-basis-point move in September and anticipating two to three additional cuts by year-end. Some traders are even betting on the possibility of a 50-basis-point cut next week. Yields rose across the curve, particularly in the 20- and 30-year maturities.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.17322	-0.01%	-0.31%	0.55%	13.26%
GBPUSD	1.35668	0.14%	0.11%	0.44%	8.37%
AUDUSD	0.6663	0.43%	0.99%	2.60%	7.65%
NZDUSD	0.59633	0.37%	0.31%	0.68%	6.62%
USDJPY	147.371	-0.17%	0.00%	-0.37%	-6.34%
USDCAD	1.38347	-0.01%	0.28%	0.23%	-3.78%
METALS					
XAUUSD	3644.46	0.06%	0.24%	9.36%	38.87%
SILVER	42.271	0.26%	2.25%	11.18%	46.37%
PLATIN	1406.3	0.69%	1.46%	6.10%	57.30%
INDICES					
S&P 500	6592.41	0.12%	1.50%	2.22%	12.08%
DOW JONES	45882	0.10%	0.81%	2.16%	7.85%
NASDAQ	24131	0.16%	1.55%	1.76%	14.84%
NIKKEI	44768	0.89%	4.07%	3.45%	12.22%
DAX	23718	0.08%	-0.38%	-2.46%	19.13%
ENERGY					
CRUDE OIL	63.09	0.85%	1.33%	0.62%	-12.03%
BRENT OIL	67.377	0.69%	2.06%	1.17%	-9.73%
NATURAL GAS	2.9725	0.59%	-3.80%	2.85%	-18.18%
BONDS					
US 10Y	4.07	4.00%	-0.01%	-0.18%	-0.51%
DE 10Y	2.7133	6.28%	0.06%	0.03%	0.35%
JAPAN 10Y	1.6024	2.44%	0.03%	0.04%	0.51%
UK 10Y	4.676	6.58%	0.02%	0.08%	0.11%
CHINA 10Y	1.87	5.30%	0.08%	0.10%	0.19%

## EURUSD



The EUR/USD edged down slightly to 1.1732, a 0.01% decline from the prior session. The ECB held key interest rates steady at its September meeting, with President Lagarde noting that disinflation has ended and a stronger euro could further ease inflationary pressures.

The U.S. dollar weakened after data showed August CPI at 2.9% and weekly jobless claims climbing to 263,000, lending support to the euro. ECB officials gave mixed messages: some emphasized stable inflation and no need for further rate cuts, while others cautioned about risks from cheaper energy, a strong euro, and slow GDP growth in the Eurozone.

EUR/USD is testing resistance at 1.1780, with key support at 1.1680.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1900	1.1830	1.1780	1.1680	1.1620	1.1580

## XAUUSD



Gold traded near \$3,640 per ounce, close to record levels before the Federal Reserve's key policy decision later this week. Markets are pricing in a 25 bp rate cut, with some expecting the easing cycle could continue into next year with signs of labor market weakness. U.S. retail sales and industrial production data will be released for insights into economic strength and the central bank's potential for further rate cuts.

The Trump administration renewed its appeal to remove Fed Governor Lisa Cook, raising concerns about the Fed's independence. Market attention is also on U.S.-China trade talks in Madrid, which began on Sunday.

Gold faces resistance near \$3,670, with support around \$3,615.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3730	3700	3670	3615	3560	3500

## BTCUSD



Bitcoin traded at \$115,533, up 116 points from the previous session.

The cryptocurrency has been consolidating around the \$110,000 level, which has acted as support multiple times. While a breakdown below \$108,000 could trigger a sharp pullback, overall market conditions remain favorable for upside.

BTC/USD is testing resistance at 117.000 with support at 113,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
120,600	118.500	117.000	113.000	110.500	108,200

## USDJPY



The yen strengthened to around 147.5 per dollar, partially recovering last week's losses as attention turned to the Bank of Japan's upcoming policy meeting. The BOJ is widely expected to keep rates at 0.5%, considering domestic challenges and global risks, including the impact of U.S. tariffs. Traders are also awaiting new trade data, with exports and imports projected to remain weak, and core CPI expected to slow to 2.7%, the lowest since November 2024. Meanwhile, the Federal Reserve is

expected to cut rates by 25 basis points this week with softer U.S. labor data and subdued inflation. Trading volumes are likely to stay light due to a national holiday in Japan.

Resistance is at 148.50, while support holds at 146.70.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
154.50	150.90	148.50	146.70	145.80	144.00

## BRENT OIL



Brent crude futures rose to \$67.30 per barrel, continuing Friday's gains amidst concerns over Russian oil flows following intensified Ukrainian attacks on energy infrastructure and stalled peace talks, which raised the prospect of further Western sanctions.

Over the weekend, Ukraine targeted Russia's Kirishi refinery, one of the country's largest, with a 355,000 bpd capacity. Meanwhile, President Trump urged Europe to halt Russian oil imports

and warned of potential sanctions if NATO allies follow suit. Investors are also watching US-China trade talks in Madrid, as Washington presses allies to impose tariffs on Chinese imports linked to Russian crude. Gains were tempered by worries about slowing U.S. demand and a potential global supply surplus due to higher OPEC+ production.

Brent faces resistance at \$68.00, with key support at \$66.00

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$71.60	\$69.40	\$68.00	\$66.00	\$63.70	\$61.50

## NASDAQ



The NASDAQ Tech Index (NASDAQ 100) traded at 24,105

U.S. stock markets are supported by expectations that the Fed will deliver at least 0.75% in rate cuts over the remainder of 2025, alongside the weakening U.S. dollar, which adds further support to equities.

NASDAQ is testing resistance at 24,250 with support holding near 23,700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$24,850	\$24,530	\$24,250	\$23,700	\$23,350	\$23,040



## USD/CNH



The offshore yuan stabilized around 7.12 per dollar, recovering from prior losses as investors monitored US-China trade and security talks in Madrid, including TikTok's divestiture deadline and potential tariffs on Russian oil imports.

Recent Chinese data pointed to a fragile economy, with retail sales up 3.4%, industrial output growth at 5.2%, fixed-asset investment rising 0.5%, and the jobless rate at 5.3%. Markets are now focused on this week's loan prime rate decision, with

expectations for rates to remain unchanged.

USD/CNH is testing resistance at 7.1250, with support at 7.0950.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1650	7.1360	7.1250	7.0950	7.0750	7.0450

### RISK WARNING

The information on this web site is not targeted at the public of any country. It is not intended for distribution to residents in any country where such distribution or use would contravene any local law or regulatory requirement.

The information and opinions in this report are for general information use only and are not intended as an offer or solicitation with respect to the purchase or sale of any currency or CFD contract. All opinions and information contained in this report are subject to change without notice. This report has been prepared without regard to the specific investment objectives, financial situation and needs of any recipient. Any reference to historical price movements or levels is informational based on our analysis and we do not represent or warranty that any such movements or levels are likely to recur in the future. While the information contained herein was obtained from sources believed to be reliable, the author does not guarantee its accuracy or completeness, nor does the author assume any liability for any direct, indirect or consequential loss that may result from the reliance by any person upon any such information or opinions.



---

🌐 [zitaplus.com](https://zitaplus.com)

✉ [support@zitaplus.com](mailto:support@zitaplus.com)

☎ +971 4 287 1454

📞 +44 74 42 66 7878

---

📍 The H Hotel Office Tower,  
One Sheikh Zayed Road, 18th floor,  
Office No:1803, Dubai, United Arab Emirates

---

