

DAILY ANALYSIS

16 SEPTEMBER 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
06:00	GBP	Unemployment Rate (Jul)	4.7%	4.7%
12:30	USD	Core Retail Sales (MoM) (Aug)	0.4%	0.3%
12:30	USD	Retail Sales (MoM) (Aug)	0.2%	0.5%
12:30	CAD	CPI (MoM) (Aug)	0.1%	0.3%
17:00	USD	20-Year Bond Auction		4.876%

Wall Street Pauses After Record-Breaking Rally

US stock futures steadied on Tuesday after another strong session carried major indexes to fresh all-time highs. The S&P 500 rose 0.47% and the Nasdaq 0.94% on Monday, while the Dow added 0.11%. Gains came after President Donald Trump signaled progress in US–China trade negotiations, though attention now shifts to Wednesday’s Federal Reserve decision. A 25-basis-point cut is widely expected, with Chair Jerome Powell’s press conference set to shape policy expectations. On the corporate front, Tesla jumped 3.6% after Elon Musk disclosed his largest-ever personal stock purchase, nearly \$1 billion, while Nvidia slipped 0.04% following antitrust accusations from Chinese regulators.

The US 10-year Treasury yield hovered near 4.04%, close to five-month lows, as the Fed’s two-day meeting began. Traders are pricing in a 25 bps cut this week and roughly 67 bps by year-end, betting on further easing amid weak labor data and subdued inflation. Trump urged Powell to deliver a larger cut, citing housing market strains. The dollar index held at 97.3, near a two-month low, with investors also awaiting upcoming economic releases and another Trump–Xi call scheduled for Friday.

Crude prices extended their rally in Asian trading, with Brent and WTI up about 0.3%. Ukraine’s strikes on Russian oil infrastructure added supply concerns, while a softer US dollar ahead of the Fed decision gave further support. Analysts note that ample global supply and weak demand in China and the US remain headwinds, but sanctions or deeper geopolitical disruptions could keep Brent anchored above \$60.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.17812	0.16%	0.68%	0.97%	13.73%
GBPUSD	1.36178	0.12%	0.72%	0.82%	8.78%
AUDUSD	0.6669	-0.05%	1.27%	2.69%	7.75%
NZDUSD	0.5967	-0.01%	0.69%	0.74%	6.69%
USDJPY	147.1	-0.20%	-0.20%	-0.55%	-6.51%
USDCAD	1.37677	-0.05%	-0.57%	-0.25%	-4.24%
METALS					
XAUUSD	3680.62	0.03%	1.47%	10.45%	40.25%
SILVER	42.573	-0.28%	4.14%	11.97%	47.42%
PLATIN	1403.2	-0.34%	2.26%	5.87%	56.96%
INDICES					
S&P 500	6628.57	0.20%	1.78%	2.78%	12.70%
DOW JONES	45934	0.11%	0.49%	2.28%	7.97%
NASDAQ	24345	0.21%	2.12%	2.66%	15.86%
NIKKEI	44872	0.23%	3.25%	2.65%	12.48%
DAX	23753	0.02%	0.15%	-2.31%	19.31%
ENERGY					
CRUDE OIL	63.462	0.26%	1.33%	1.22%	-11.51%
BRENT OIL	67.604	0.24%	1.83%	1.51%	-9.43%
NATURAL GAS	3.0197	-0.77%	-3.12%	4.49%	-16.88%
BONDS					
US 10Y	4.042	0.20%	-0.05%	-0.30%	-0.53%
DE 10Y	2.6959	1.74%	0.06%	-0.08%	0.33%
JAPAN 10Y	1.603	0.10%	0.04%	0.03%	0.51%
UK 10Y	4.635	4.10%	0.03%	-0.11%	0.07%
CHINA 10Y	1.878	1.20%	0.08%	0.11%	0.20%

EURUSD



The euro hovered around \$1.17 after Fitch cut France's credit rating to A+ from AA-, citing political instability and rising debt as Prime Minister Sébastien Lecornu begins budget talks. Focus now turns to a busy week of central bank meetings, with the Federal Reserve expected to cut rates by at least 25 bps amid a cooling labor market and inflation pressures.

The Bank of England and Bank of Japan are likely to hold policy steady, while the ECB indicated its rate-cutting cycle may be ending, with President Lagarde noting that growth risks are now more balanced.

EUR/USD is testing resistance at 1.1790, with key support at 1.1720.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1880	1.1830	1.1790	1.1720	1.1670	1.1600

XAUUSD



Gold hovered near record levels at about \$3,680 per ounce before the Federal Reserve's two-day policy meeting. The Fed is expected to cut rates by 25 bps on Wednesday, its first move since December, with speculation the easing cycle could continue into 2026.

Fed's new economic projections are on the way, along with the dot plot, and Chair Powell's comments for policy signals. The meeting comes against the backdrop of leadership disputes and political pressure from President Trump, while upcoming retail sales and industrial production data will offer further clues on economic momentum.

Gold faces resistance near \$3,700, with support around \$3,650.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3760	3730	3700	3650	3600	3550

BTCUSD



Bitcoin slipped 0.21% to \$115,202 on Tuesday, down 244 points from the prior session. The cryptocurrency is still up 91.3% over the past year, though it has fallen nearly 2% in the last four weeks. Key resistance levels sit at \$116,000 and \$117,000, which could limit further upside in the near term. While the broader trend remains bullish, the recent rally appears somewhat overextended.

BTC/USD is testing resistance at 117.00 with support at 113.00.

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 advanced toward 147 per dollar, marking a second day of gains as the greenback softened ahead of the Federal Reserve's expected 25 bps rate cut. Markets see about 67 bps of easing by year-end, supported by signs of a weakening US labor market and muted inflation.

The Bank of Japan is set to keep rates steady at 0.5% while keeping an eye on the impact of US tariffs on Japan's exports. Traders also await new data, with exports and imports likely to stay weak and core CPI

projected to ease to 2.7%, its lowest since late 2024.

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 rose to \$67.6 per barrel, marking a third day of gains as Ukrainian strikes on Russian energy facilities fueled concerns over supply disruptions. Recent attacks forced the shutdown of part of Russia's Kirishi refinery and targeted the Primorsk terminal, while the EU considers sanctioning firms in India and China linked to Russian oil trade.

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Brent faces resistance at \$68.70, with key support at \$65.40.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$71.60	\$69.40	\$68.70	\$65.40	\$63.70	\$61.50

NASDAQ



The Nasdaq Index climbed to 24,314 on Tuesday. The tech-heavy benchmark has gained 2.53% over the past month, supported by expectations of Fed rate cuts totaling at least 75 basis points this year and ongoing weakness in the US dollar.

Since January, the index is up about 14% and has surged 47% from April's tariff-driven lows, reflecting unusually strong momentum even for a bull market.

NASDAQ is testing resistance at 24,430 with support holding near 23,950.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,000	\$24,730	\$24,430	\$23,950	\$23,500	\$23,140

USD/CNH



The offshore yuan held steady near 7.12 per dollar as the Sino-US negotiations continued. Trump said talks in Spain are “progressing well,” highlighting a framework deal on TikTok ahead of his meeting with Xi Jinping, though tensions rose after Washington proposed new tariffs tied to Russian oil.

Domestically, sentiment was supported by Tencent’s first offshore yuan bond sale since 2021, which aims to stimulate CNH liquidity and attract foreign investors. Looking ahead, the yuan could gain further

traction if the Federal Reserve delivers its widely expected rate cut this week.

USD/CNH is testing resistance at 7.125, with support at 7.095.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.165	7.136	7.125	7.095	7.075	7.045

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