

DAILY ANALYSIS

18 AUGUST 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
09:00	EUR	Balance of Trade	14.7B	16.2B

Global Sentiment Hinges on Trump-Zelenskyy Talks

The dollar index held near 97.8 on Monday as markets braced for a key meeting in Washington between US President Donald Trump and Ukrainian President Volodymyr Zelenskyy, while also awaiting policy signals from the Federal Reserve's Jackson Hole symposium later this week. Trump said he would urge Zelenskyy to secure a swift settlement following his Friday discussions with Russian President Vladimir Putin.

Although those talks failed to deliver a ceasefire, Putin agreed to allow the US and Europe to provide Ukraine with firm security guarantees as part of a potential peace framework.

The 10-year US Treasury yield stayed above 4.3% on Monday after two straight sessions of gains. Investors are now focused on the Trump-Zelenskyy meeting and the upcoming Jackson Hole gathering, both seen as pivotal for market direction. Meanwhile, Bitcoin briefly tested record highs on expectations of a more dovish Fed stance before easing back to around 115,000.

In Japan, equities pushed to fresh records. The Nikkei 225 advanced 0.3% to top 43,500, while the Topix Index gained 0.5% to 3,122. Both benchmarks reached new all-time highs, supported by outperforming Q2 growth and solid corporate earnings. Friday's data showed Japan's economy expanding faster than forecast, with net exports driving momentum despite US tariff headwinds.

Earnings strength across the corporate sector further lifted investor sentiment. The 10-year JGB yield climbed above 1.57%, extending its rise for a sixth straight day as firm data fueled expectations that the Bank of Japan could move toward additional rate hikes.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YoY
CURRENCIES					
EURUSD	1.17047	0.03%	0.76%	0.09%	13.00%
GBPUSD	1.35614	0.12%	0.95%	0.54%	8.33%
AUDUSD	0.65195	0.31%	0.10%	-0.12%	5.33%
NZDUSD	0.59373	0.28%	-0.03%	-0.53%	6.16%
USDJPY	147.38	0.16%	-0.51%	-0.02%	-6.34%
USDCAD	1.38031	-0.11%	0.21%	0.93%	-4.00%
METALS					
XAUUSD	3355.16	0.56%	0.36%	-1.29%	27.85%
SILVER	38.153	0.38%	1.42%	-1.97%	32.11%
PLATIN	1334.9	0.16%	0.27%	-9.68%	49.32%
INDICES					
S&P 500	6459.58	0.16%	1.35%	2.44%	9.83%
DOW JONES	45009	0.14%	2.35%	1.55%	5.79%
NASDAQ	23773	0.26%	1.05%	2.56%	13.14%
NIKKEI	43785	0.94%	2.50%	10.08%	9.75%
DAX	24431	0.29%	1.45%	0.51%	22.71%
ENERGY					
CRUDE OIL	62.871	0.11%	-1.70%	-4.67%	-12.34%
BRENT OIL	65.854	0.01%	-1.16%	-4.85%	-11.77%
NATURAL GAS	2.8395	-2.80%	-3.88%	-14.60%	-21.84%
BONDS					
US 10Y	4.309	1.20%	0.02%	-0.08%	-0.27%
DE 10Y	2.7787	7.25%	0.09%	0.09%	0.42%
JAPAN 10Y	1.578	1.23%	0.09%	0.05%	0.48%
UK 10Y	4.7	0.01%	0.13%	0.02%	0.13%
CHINA 10Y	6.426	3.20%	0.02%	0.11%	-0.37%

EURUSD



EUR/USD hovered near 1.1705 in early Asian trading, following a 0.5% gain in the prior session. The pair could see further upside as the U.S. dollar stays under pressure from the Federal Reserve's persistently dovish outlook for September, though the lack of a ceasefire from the Trump-Putin meeting is weighing on the euro. Traders are now awaiting the Jackson Hole symposium for clearer guidance on the Fed's policy path.

EUR/USD is currently testing resistance at 1.1770, with key support at 1.1600.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1900	1.1830	1.1770	1.1600	1.1520	1.1350

XAUUSD



Gold climbed on Monday after the Trump-Putin meeting ended without any ceasefire or truce. Markets interpreted the outcome as a win for the Russian President, particularly since Trump had previously said he would be disappointed if no ceasefire was reached.

Attention is now on the upcoming meeting between Trump and Zelenskyy at the White House for further signals, while Thursday's Jackson Hole symposium is expected to provide additional insight into the Federal Reserve's policy outlook.

Gold is currently facing resistance around \$3,385, with strong support near \$3,320.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3500	3420	3385	3320	3275	3250

🇸🇰 BTCUSD



increased policy uncertainty and market caution.

BTC/USD is testing resistance at 124,500, with key support at 114.200.

Bitcoin declined to approximately \$115,000, continuing its pullback from recent record highs as investors took profits and optimism over US rate cuts diminished. The outperforming US producer inflation and retail sales data have lowered the chances of considerable monetary easing by the Fed, putting pressure on riskier assets.

Further downside pressure came from US Treasury comments regarding strategic reserves, raising fears of tighter liquidity, while leadership shifts in major financial institutions contributed to

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
130,000	127,000	124,500	114,200	112,600	108,500

🇺🇸 USDJPY



USD/JPY is seeing resistance at 148.00, with support holding at 145.00.

The Japanese yen weakened to around 147.5 against the US dollar on Monday as the greenback firmed ahead of a high-stakes meeting in Washington between Trump and Zelenskyy. The talks, aimed at advancing a peace agreement with Russia, come alongside growing market focus on the Federal Reserve's Jackson Hole symposium later this week, where investors look for clues on the global rate outlook.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
152.40	151.50	148.00	145.00	143.00	140.00

BRENT OIL



Brent crude futures fell below \$67 per barrel on Friday, erasing part of the prior session's nearly 2% gain as traders turned cautious ahead of the Alaska summit between Trump and Putin. The talks aim to advance a resolution to the Ukraine conflict, though Trump warned that failure could bring tougher sanctions and secondary tariffs on major oil buyers, including China and India.

Brent is currently facing resistance at \$68.50, with key support at \$63.25.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$73.80	\$70.00	\$68.50	\$63.25	\$61.20	\$60.00

NASDAQ



The NASDAQ closed at 23,825 on Monday, August 18, down 120 points (0.51%) from the prior session. Over the past four weeks, the index has slipped 2.64%, though it remains up 20.37% year-on-year.

Looking ahead, global macro models and analyst forecasts suggest the index could ease to 23,337 by quarter-end and further to 22,249 within a year, despite the strong yearly gains.

NASDAQ is testing resistance at 24,500, with support holding near 23,200.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$26,000	\$25,000	\$24,500	\$23,200	\$21,450	\$20,600

USD/CNH



The offshore yuan steadied near 7.19 per dollar on Monday, halting a two-day slide as markets assessed the People’s Bank of China’s daily guidance. The central bank set the USD/CNY reference rate at 7.1322, slightly stronger than the previous 7.1371, underscoring Beijing’s ongoing efforts to maintain currency stability.

USD/CNH is testing resistance at 7.2150, with support seen at 7.1580.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.2515	7.2315	7.2150	7.1580	7.1450	7.1125



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