

# DAILY ANALYSIS

20 AUGUST 2025



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
06:00	GBP	United Kingdom Inflation Rate	3.8%	3.6%
06:00	GBP	United Kingdom Core Inflation Rate	3.8%	3.7%
06:00	GBP	United Kingdom Inflation Rate MoM	0.2%	0.3%
07:10	EUR	ECB Lagarde Speaks		
09:00	EUR	Euro Area Inflation Rate	2%	2%
18:00	USD	FOMC Minutes		
19:00	USD	Fed Bostic Speech		

### Markets Focus on Fed Minutes and CPI Data

The U.S. dollar index advanced above 98.3 on Wednesday, marking a third straight day of gains as investors awaited the Federal Reserve's July meeting minutes for policy guidance. This meeting was notable as the first since 1993 to record two dissenting votes, with Governors Christopher Waller and Michelle Bowman favoring a 25bps cut against the majority decision to hold rates steady. Looking ahead, markets are focused on Chair Jerome Powell's speech at Jackson Hole, where traders seek clarity on whether the Fed will push back against expectations for monetary easing.

The U.S. 10-year Treasury yield held around 4.31%, reflecting caution as investors awaited both the FOMC minutes and fresh inflation data.

In Japan, the 10-year government bond yield stabilized near 1.59%, snapping a seven-day rise after July exports fell 2.6% year-on-year, the steepest drop in four years. The decline underscored the impact of U.S. tariffs on Japanese trade, dampening external demand.

The day's focus remains squarely on the release of FOMC minutes, expected to shed light on the Fed's policy trajectory, along with the latest Consumer Price Index data, which will offer further insight into inflation dynamics.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.1633	-0.07%	-0.68%	-0.53%	12.30%
GBPUSD	1.34738	-0.08%	-0.82%	-0.11%	7.63%
AUDUSD	0.6442	-0.18%	-1.66%	-1.31%	4.08%
NZDUSD	0.58259	-1.20%	-2.57%	-2.39%	4.16%
USDJPY	147.559	-0.12%	0.30%	0.10%	-6.22%
USDCAD	1.38709	0.03%	0.86%	1.42%	-3.52%
METALS					
XAUUSD	3319.01	0.05%	-1.12%	-2.35%	26.47%
SILVER	37.199	-0.51%	-3.40%	-4.42%	28.81%
PLATIN	1304.5	0.02%	-2.50%	-11.73%	45.92%
INDICES					
S&P 500	6395.21	-0.25%	-1.10%	1.42%	8.73%
DOW JONES	44842	-0.18%	-0.18%	1.17%	5.40%
NASDAQ	23290	-0.40%	-2.34%	0.48%	10.84%
NIKKEI	42861	-1.57%	-0.96%	7.76%	7.44%
DAX	24284	-0.57%	0.41%	-0.10%	21.97%
ENERGY					
CRUDE OIL	62.003	0.38%	-1.03%	-5.99%	-13.55%
BRENT OIL	65.987	0.30%	0.54%	-4.66%	-11.59%
NATURAL GAS	2.753	-0.47%	-2.65%	-17.20%	-24.22%
BONDS					
US 10Y	4.319	1.00%	0.07%	-0.07%	-0.26%
DE 10Y	2.7543	2.16%	0.01%	0.14%	0.39%
JAPAN 10Y	1.607	0.96%	0.09%	0.07%	0.51%
UK 10Y	4.746	0.37%	0.12%	0.14%	0.18%
CHINA 10Y	6.51	5.20%	0.04%	0.21%	-0.28%

## EURUSD



EUR/USD held just above 1.1600 in North American trade on Tuesday, last near 1.1640, down 0.12%. Traders are awaiting Fed Chair Jerome Powell's remarks at Jackson Hole and updates on Ukraine–Russia negotiations. U.S. housing data had little impact, while recent CPI and PPI reports left the outlook for a Fed rate cut uncertain, keeping investor sentiment mixed.

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 fell to about \$3,310 per ounce on Wednesday, its weakest level in nearly three weeks, as easing geopolitical risks and a stronger dollar weighed on sentiment before the Fed's Jackson Hole meeting. President Trump ruled out sending ground troops to Ukraine but signaled possible air support, while President Zelenskiy called the talks an important step toward peace. Investors now await Fed Chair Powell's remarks for policy direction.

Gold is currently facing resistance around \$3,385, with strong support near \$3,300.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3500	3420	3385	3300	3275	3250

## Bitcoin BTCUSD



Bitcoin traded around \$113,000 in late August, holding near a six-week low after its recent sharp decline. The weakness reflected its correlation with tech stocks, as investors trimmed exposure to growth assets ahead of the Federal Reserve's Jackson Hole symposium. The cautious tone followed stronger US producer inflation and retail sales data, which dampened hopes for aggressive monetary easing and kept pressure on cryptocurrencies.

BTC/USD is testing resistance at 124,500, with key support at 112.600.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
130,000	127,000	124,500	112,600	111,600	108,500

## USDJPY



The Japanese yen strengthened to 147.5 per dollar on Wednesday, extending the prior session's gains despite weak trade data. July exports declined 2.6% year-on-year, the sharpest fall in four years as broad U.S. tariffs dampened global demand. Imports dropped 7.5%, marking the fourth contraction in 2025, though the result was less severe than the expected 10.4% decline.

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

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 rose above \$66 per barrel on Wednesday, rebounding from a 1% drop in the prior session after data showed a sharper fall in U.S. inventories. The American Petroleum Institute reported a 2.4 million-barrel decline last week, surpassing forecasts of a 1.2 million draw and signaling stronger demand. Gains were capped, however, as markets closely tracked potential Russia-Ukraine peace talks that could ease sanctions on Russian oil and lift global supply.

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 slipped on Wednesday as traders awaited the release of Fed meeting minutes and key retail earnings. Sentiment was also pressured by a stronger U.S. dollar and easing geopolitical risks.

Attention now turns to the Jackson Hole symposium, where Fed signals on policy could set the tone. Tech stocks remain vulnerable to hawkish surprises, while a softer stance may support a rebound.

The index trades near 23,335, with support holding around 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 slipped to about 7.19 per dollar on Wednesday, following the People's Bank of China's August policy decision. The central bank left key lending rates unchanged at record lows for a third straight month, as expected. The one-year Loan Prime Rate, a benchmark for household and business loans, was held at 3%, while the five-year LPR, tied to mortgages, stayed at 3.5%. Externally, the yuan was pressured by a stronger US dollar ahead of the Federal Reserve's Jackson Hole symposium. Markets currently assign an 84% chance of a September rate cut, with roughly 54 basis points of easing expected by year-end.

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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