

# DAILY ANALYSIS

25 SEPTEMBER 2025



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
12:30	USD	Durable Goods Orders (MoM) (Aug)	-0.3%	-2.8%
12:30	USD	GDP (QoQ) (Q2)	3.3%	-0.5%
12:30	USD	Initial Jobless Claims	233K	231K
14:00	USD	Existing Home Sales (Aug)	3.96M	4.01M
17:00	USD	7-Year Note Auction		3.925%

### Sterling Slips Below 1.3500 After Brief Rally

Global financial markets showed mixed performance on Wednesday, pressured by concerns over a possible US government shutdown and ahead of key US Personal Consumption Expenditure (PCE) inflation data. Attention remains on upcoming releases, including Durable Goods Orders, weekly Initial Jobless Claims, and GDP growth, projected to hold at 3.3% annualized.

GBP/USD slipped below its 50-day Exponential Moving Average at 1.3500 after a short rebound, ending a two-day rally. The pair reflected sensitivity to US economic and political developments, while the UK calendar stayed quiet. The offshore yuan weakened to 7.13 per dollar after Fed Chair Jerome Powell pointed to the challenge of containing inflation alongside a weakening labor market. PBoC Governor Pan Gongsheng reaffirmed that Chinese monetary policy will stay data-driven, with a focus on recovery and liquidity.

Commodities also moved unevenly. Gold held near recent highs on expectations of a 25-basis-point Fed cut, while silver traded around \$44 per ounce after trimming losses. Oil markets steadied as traders tracked global supply-demand signals. Geopolitical risk added caution, with Sino-US trade relations and a planned meeting between Presidents Trump and Xi in South Korea in focus.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
<b>CURRENCIES</b>					
EURUSD	1.17512	0.07%	-0.32%	0.98%	13.45%
GBPUSD	1.3461	0.08%	-0.69%	-0.12%	7.52%
AUDUSD	0.65987	0.20%	-0.28%	1.59%	6.61%
NZDUSD	0.58235	0.14%	-1.12%	-0.57%	4.12%
USDJPY	148.679	-0.06%	0.48%	0.82%	-5.51%
USDCAD	1.38854	-0.08%	0.65%	0.37%	-3.42%
<b>METALS</b>					
XAUUSD	3734.84	-0.04%	2.49%	10.05%	42.31%
SILVER	43.957	0.11%	5.11%	13.85%	52.21%
PLATIN	1485.3	0.20%	6.50%	10.79%	66.14%
<b>INDICES</b>					
S&P 500	6654.44	0.25%	0.34%	2.92%	13.14%
DOW JONES	46233	0.24%	0.20%	1.79%	8.67%
NASDAQ	24571	0.28%	0.48%	4.45%	16.94%
NIKKEI	45719	0.19%	0.92%	7.84%	14.60%
DAX	23717	0.21%	0.18%	-1.80%	19.13%
<b>ENERGY</b>					
CRUDE OIL	64.703	-0.44%	2.28%	2.30%	-9.78%
BRENT OIL	69.054	-0.37%	2.39%	3.53%	-7.48%
NATURAL GAS	2.8816	0.83%	-1.95%	3.28%	-20.68%
<b>BONDS</b>					
US 10Y	4.144	0.80%	0.04%	-0.12%	-0.43%
DE 10Y	2.7474	0.46%	0.07%	-0.01%	0.39%
JAPAN 10Y	1.648	0.85%	0.05%	0.02%	0.55%
UK 10Y	4.676	0.73%	0.05%	-0.02%	0.11%
CHINA 10Y	1.923	2.90%	0.06%	0.15%	0.24%

## EURUSD



EUR/USD hovers near 1.1750 during Thursday's Asian session, rebounding modestly after a decline of over 0.5% the day before. The euro remains weighed down by disappointing German IFO Business Climate data, which fell to 87.7 in September from 89.0 in August, below the expected 89.3. Despite this, the pair remains steady as the US Dollar loses some momentum ahead of speeches from Federal Reserve officials later in the day.

Traders now focus on Germany's GfK Consumer Confidence Survey and Friday's release of the US PCE Price Index, the Fed's key inflation gauge.

Resistance is at 1.1800, with key support at 1.1710.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1960	1.1875	1.1800	1.1710	1.1650	1.1500

## XAUUSD



Gold retreated to around \$3,730 per ounce, extending its decline from all-time highs as the market weighed mixed Federal Reserve signals. Powell warned of the challenge in tackling inflation with a softer labor market, while divisions among policymakers ranged from advocating two more cuts, to adopting a gradual stance, or calling for sharper easing.

Adding to uncertainty, US new-home sales unexpectedly jumped in August to the fastest pace since early 2022, reducing recession concerns and clouding the outlook for rate reductions.

Gold faces resistance near \$3770, with support around \$3,690.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3840	3800	3770	3690	3600	3550

## 🇸🇰 BTCUSD



Bitcoin traded at \$112,754 on Thursday. Looking back, the cryptocurrency lost 0.88% over the past four weeks, while its 12-month gain stood at 73.23%.

Trading Economics' global macro model projections and analyst expectations believe that Bitcoin is forecasted to reach \$115,148 by the end of this quarter and \$112,853 in one year.

BTC/USD is testing resistance at 114.500 with support at 111.200.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
123,400	120.600	114.500	111.200	110.500	107,600

## 🇯🇵 USDJPY



The yen gained strength after the Bank of Japan published minutes from its July meeting, indicating readiness to continue raising rates should inflation and economic conditions develop as expected. Combined with recent dissenting views on last week's rate hold, the minutes bolstered confidence that the BoJ remains committed to its normalization strategy.

Resistance is at 149,10 while support holds at 146.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
154.50	150.90	149.10	146.80	144.20	142.30

## BRENT OIL



Brent crude futures slipped to roughly \$69 per barrel as investors booked profits following a rally to a seven-week peak. The earlier surge had been fueled by government data showing a substantial drop in US crude inventories. Ongoing supply concerns, including Ukraine's intensified drone strikes on Russian energy infrastructure, continue to pressure the market, raising fuel shortage risks and potential export constraints.

Brent faces resistance at \$68.90, with key support at \$66.70

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$71.60	\$69.40	\$68.90	\$66.70	\$63.70	\$61.50

## NASDAQ



Nasdaq closed at 24,564, a decline of 0.31% from the prior session. Looking back, it has fallen 4.41% over the past four weeks, yet it remains up 22.11% year-on-year.

Analysts and Trading Economics projections predict the index will reach 24,543 by the end of this quarter and 24,293 within the next twelve months.

NASDAQ is testing resistance at 24,980 with support holding near 24,150.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,750	\$25,250	\$24,980	\$24,150	\$23,750	\$23,200

## USD/CNH



The offshore yuan fell to around 7.13 per dollar, ending a two-day winning streak as the US dollar strengthened following cautious remarks from Fed Chair Jerome Powell.

In China, PBoC Governor Pan Gongsheng said monetary policy will remain data-driven to support economic recovery, pledging to use various tools to ensure ample liquidity and lower financing costs. US-China trade developments are under the spotlight, with a key meeting between Presidents Trump and Xi expected in

South Korea in six weeks.

USD/CNH is testing resistance at 7.1375 , with support at 7.1020.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.165	7.1450	7.1375	7.1020	7.075	7.045

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 [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

