

DAILY ANALYSIS

30 JULY 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
08:00	EUR	German GDP (QoQ) (Q2)	-0.1%	0.4%
12:15	USD	ADP Nonfarm Employment Change (Jul)	77K	-33K
13:45	CAD	BoC Interest Rate Decision	2.75%	2.75%
18:00	USD	Fed Interest Rate Decision	4.50%	4.50%
18:30	USD	FOMC Press Conference		

U.S.–China Tariff Talks Continue and Fewer Job Openings

The United States and China are continuing discussions aimed at maintaining the current tariff truce, which is set to expire in two weeks. Treasury Secretary Scott Bessent stated that the final decision rests with President Trump. The meeting in Stockholm marked the third round of negotiations in less than three months, concluding ahead of the August 12 deadline that follows a 90-day suspension of additional tariffs. Bessent noted that an extension of the truce by another 90 days remains on the table. Chinese representative Li Chenggang described the dialogue as “candid, in-depth, and geared for continued close communication,” though no clear timeline has been offered.

In June 2025, U.S. job openings fell by 275,000 to 7.437 million, falling short of the expected 7.55 million. The decline was led by accommodation, healthcare, and finance, while gains were seen in retail, information technology, and public education. Regionally, job openings dropped in the Northeast, South, and Midwest. Overall hiring and separation rates held steady, with quit and layoff levels largely unchanged.

Consumer confidence improved in July 2025, with the Consumer Confidence Index® rising from 95.2 to 97.2. The Expectations Index rose to 74.4, indicating a decline in pessimism, though still below the 80 mark that typically signals a recession. The Present Situation Index slightly decreased to 131.5, reflecting a softer view on job availability. Confidence gains were notable among those over age 35 and across all income brackets except for consumers earning under \$15,000. Sentiment rose among Republicans and remained stable for Democrats and Independents.

Consumer concerns in July centered around tariffs and rising prices, despite a slight dip in 12-month inflation expectations to 5.8%. Reactions to the newly passed budget legislation, referred to as the “Big Beautiful Bill,” were mixed but not dominant in consumer sentiment. Optimism toward stock markets improved, and fewer consumers expected rate hikes, although many still anticipated an increase in credit card interest rates.

Perceptions of both current and future personal finances remained generally positive, though slightly less so than in previous months. While recession fears have lessened, they remain higher than they were in 2024. Plans to purchase cars and homes declined, and big-ticket spending intentions were mixed, especially in the case of household appliances. Service spending dropped for the second straight month, most notably in dining, travel, and lodging. While domestic travel plans softened, interest in international trips saw a modest increase.

The yield on the U.S. 10-year Treasury note held steady at 4.33% on Wednesday following a sharp decline the day prior, as investors remained cautious ahead of the Federal Reserve’s policy decision. Meanwhile, Japan’s 10-year government bond yield was stable near 1.55%, despite opening lower.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YoY
CURRENCIES					
EURUSD	1.15601	0.08%	-1.81%	-2.08%	11.60%
GBPUSD	1.3358	0.04%	-1.62%	-2.82%	6.70%
AUDUSD	0.65169	0.06%	-1.28%	-0.95%	5.29%
NZDUSD	0.59662	0.20%	-1.34%	-2.18%	6.67%
USDJPY	148.005	-0.28%	1.14%	3.23%	-5.94%
USDCAD	1.37638	-0.08%	1.19%	0.88%	-4.27%
METALS					
XAUUSD	3328.27	0.06%	-1.76%	-0.30%	26.82%
SILVER	38.173	-0.10%	-2.77%	5.95%	32.18%
PLATIN	1404	-0.13%	-2.34%	3.52%	57.05%
INDICES					
S&P 500	6385.19	0.23%	0.41%	3.02%	8.56%
DOW JONES	44700	0.15%	-0.69%	0.46%	5.07%
NASDAQ	23385	0.33%	0.96%	4.04%	11.29%
NIKKEI	40670	-0.01%	-1.22%	1.71%	1.94%
DAX	24260	0.17%	0.08%	2.48%	21.85%
ENERGY					
CRUDE OIL	69.05	-0.23%	5.82%	5.50%	-3.72%
BRENT OIL	72.511	0.00%	5.84%	8.05%	-2.85%
NATURAL GAS	3.1483	0.20%	2.32%	-7.81%	-13.34%
BONDS					
US 10Y	4.329	0.30%	-0.06%	0.09%	-0.25%
DE 10Y	2.684	0.40%	0.10%	0.09%	0.32%
JAPAN 10Y	1.56	1.54%	-0.04%	0.17%	0.47%
UK 10Y	4.638	1.72%	0.06%	0.15%	0.07%
CHINA 10Y	1.744	0.50%	0.04%	0.10%	0.06%



The EUR/USD pair climbed 0.2% to \$1.1565 on renewed optimism following the EU's trade agreement with the Trump administration, rebounding from a one-month low. The modest rise reflects easing concerns over U.S.-EU tensions, though the pair remains sensitive to central bank decisions.

The Federal Reserve's announcement later today, while not expected to include a rate change, could impact the dollar if a dovish tone emerges. Caution continues while there are broader global trade risks along with the upcoming August 1 U.S. tariff deadline.

EUR/USD is currently facing resistance at 1.1580, with support at 1.1500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1830	1.1660	1.1580	1.1500	1.1450	1.1400

XAUUSD



Gold traded near \$3,320 per ounce on Wednesday, holding close to a three-week low as improving trade sentiment reduced safe-haven demand. Optimism grew following the U.S.-EU trade deal and ongoing negotiations with other nations, easing fears of additional tariffs. Market focus has now shifted to the Federal Reserve's upcoming policy announcement, with particular attention on Chair Powell's comments for signals on a potential September rate cut.

Meanwhile, U.S. data showed a slight decline in job openings and improved consumer confidence.

Gold is facing resistance at \$3,350, with support seen at \$3,320.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3375	3367	3350	3320	3285	3250

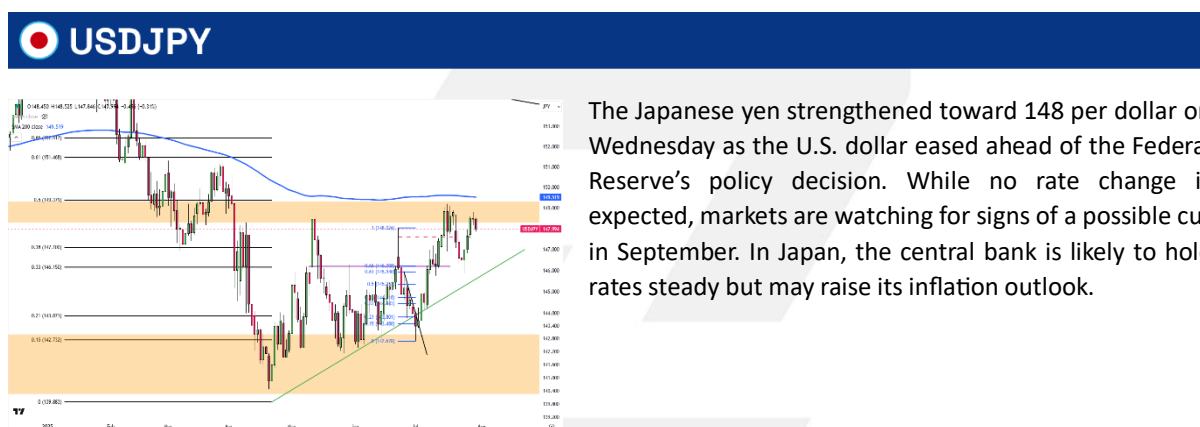
BTCUSD



Bitcoin is holding steady near \$118,000 after pulling back from \$122,000 resistance earlier this month. Key support stands between \$109,000 and \$110,000, while initial resistance is at \$120,000. The 200-day moving average near \$98,300 reinforces the ongoing long-term upward trend.

Resistance stands at \$119,300, while support is seen at \$117,250.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
125,000	121,900	119,300	117,250	115,450	113,100



The Japanese yen strengthened toward 148 per dollar on Wednesday as the U.S. dollar eased ahead of the Federal Reserve's policy decision. While no rate change is expected, markets are watching for signs of a possible cut in September. In Japan, the central bank is likely to hold rates steady but may raise its inflation outlook.

Political tensions continue as Prime Minister Ishiba resists growing calls for his resignation.

USD/JPY sees resistance at 148.50, with support at 147.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
150.00	149.30	148.50	147.50	146.40	145.20

BRENT OIL

Z Trading & Technology Inc.

However, gains were capped as API data showed a surprise 1.5 million-barrel rise in U.S. crude stocks.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$73.00	\$71.50	\$70.30	\$67.50	\$66.15	\$65.00

S&P 500 (Close) 43,882.7 (+1.1) (+0.24%)
 S&P 500 (Close) 39,799.1
 43,882.7

72,400.0
 22,000.0
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Jan
 Apr
 Jul
 Aug

17

NASDAQ sees resistance at 23,500, while support is noted at 22,200.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,000	\$24,000	\$23,500	\$22,200	\$21,450	\$21,000



The offshore yuan remained stable near 7.17 per dollar on Wednesday following two days of “constructive” U.S.-China trade talks in Sweden. Both sides agreed to pursue an extension of the 90-day tariff truce set to expire on August 12. U.S. Treasury Secretary Scott Bessent emphasized that President Trump will make the final decision, though he sees an extension as likely.

Bessent also warned that missing the deadline could reinstate triple-digit tariffs on Chinese goods.

The USDCNH pair faces resistance at 7.18500, with support at 7.16900.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.21000	7.19900	7.18500	7.16900	7.14000	7.12500

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