

DAILY ANALYSIS

30 SEPTEMBER 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
01:30	CNY	Manufacturing PMI (Sep)	49.6	49.4
06:00	GBP	GDP (QoQ) (Q2)	0.3%	0.7%
06:00	GBP	GDP (YoY) (Q2)	1.2%	1.3%
12:00	EUR	German CPI (MoM) (Sep)	0.1%	0.1%
13:45	USD	Chicago PMI (Sep)	43.2	41.5
14:00	USD	CB Consumer Confidence (Sep)	95.3	97.4
14:00	USD	JOLTS Job Openings (Aug)	7.150M	7.181M

Oil Slips, Tech Stocks Advance

Global markets delivered a mixed performance on Tuesday as participants weighed central bank signals and fresh economic data.

The euro held near \$1.1679, rebounding slightly after recent technical-driven weakness, while expectations around European Central Bank policy tempered dollar strength. The yen weakened toward 150 per dollar, pressured by stronger U.S. labor and GDP figures that reduced the likelihood of aggressive Federal Reserve cuts. The offshore yuan steadied around 7.13 after two days of gains, with PMI data pointing to slower contraction in manufacturing but lingering headwinds from weak domestic demand and U.S. tariffs.

Equities showed slight improvement, with the U.S. 100 Tech Index up 108 points at 24,611, sustaining its upward trend despite recent volatility. In digital assets, Bitcoin hovered near 114,374, down 0.02% on the session but maintaining an 88% gain over the past year.

Gold eased to around \$3,740 an ounce, pulling back from earlier highs as dollar strength and firm economic indicators weighed on rate-cut hopes. Brent crude slipped below \$67 per barrel, extending losses on expectations of higher global supply, including potential OPEC+ increases and resumed Iraqi Kurdistan exports.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.17219	-0.07%	-0.79%	0.06%	13.16%
GBPUSD	1.34325	-0.02%	-0.68%	-0.84%	7.30%
AUDUSD	0.65976	0.29%	-0.02%	0.62%	6.59%
NZDUSD	0.57853	0.10%	-1.21%	-2.02%	3.44%
USDJPY	148.534	-0.06%	0.63%	0.98%	-5.60%
USDCAD	1.39165	-0.01%	0.56%	1.22%	-3.21%
METALS					
XAUUSD	3865.07	0.83%	2.68%	11.17%	47.28%
SILVER	47.04	0.26%	6.81%	15.49%	62.89%
PLATIN	1614.1	0.01%	7.31%	13.39%	80.55%
INDICES					
S&P 500	6661.21	0.26%	0.06%	3.83%	13.25%
DOW JONES	46316	0.00%	0.05%	2.25%	8.87%
NASDAQ	24632	0.08%	0.21%	6.03%	17.23%
NIKKEI	45101	0.13%	-1.16%	6.90%	13.05%
DAX	23764	0.08%	0.65%	-1.14%	19.36%
ENERGY					
CRUDE OIL	63.055	-0.62%	-0.56%	-2.44%	-12.08%
BRENT OIL	66.694	-0.59%	-1.38%	-2.08%	-10.65%
NATURAL GAS	3.2776	0.32%	4.38%	9.89%	-9.78%
BONDS					
US 10Y	4.146	0.20%	0.04%	-0.11%	-0.43%
DE 10Y	2.7062	3.89%	-0.04%	-0.04%	0.34%
JAPAN 10Y	1.631	1.59%	-0.03%	0.01%	0.54%
UK 10Y	4.705	5.23%	-0.01%	-0.05%	0.14%
CHINA 10Y	1.875	0.80%	-0.01%	0.08%	0.20%

EURUSD



By the end of September, the euro dropped below \$1.1720, reversing its previous highs from early 2021 and closing the month with little net change, caught between monetary outlooks and emerging trade frictions.

The Fed is expected to deliver two further quarter-point cuts this year while the ECB is increasingly seen as done with its easing cycle, having left rates unchanged for the second meeting.

Technically, 1.1680 is the key support, while resistance is seen at 1.1760 and 1.1775.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1825	1.1775	1.1760	1.1680	1.1570	1.1520

XAUUSD



Gold hit a record of \$3,870 per ounce, setting the stage for its biggest monthly gain in 14 years, as market participants sought refuge in safe-haven assets due to escalating concerns over a possible US government shutdown and expectations for further Federal Reserve easing.

Negotiations on Monday between President Trump and lawmakers ended without a funding deal, increasing the likelihood of a shutdown once current funds expire at midnight.

From a technical perspective, support is around 3800, and resistance is at 3875.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4000	3910	3875	3800	3760	3700

🇸🇰 BTCUSD



Bitcoin was last seen around \$114,000, marking a 5.66% decline over the past four weeks but still holding an impressive 87.68% gain over the past year.

Looking ahead, Trading Economics' global macro models and analyst projections suggest the cryptocurrency could ease to \$109,137 by the end of this quarter and move toward \$108,448 within the next year.

BTC/USD is testing resistance at 115.800 with support at 111.500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
120,000	117,600	115,800	111,500	105,400	100,000

🇯🇵 USDJPY



The yen slipped to around 148.7 per dollar, ending a short two-day rally with mixed messages from the Bank of Japan. According to the Summary of Opinions from the September meeting, certain policymakers advocated for further rate increases if growth and inflation projections hold. In contrast, others favored maintaining low rates to protect the economy from the effects of US tariffs.

Resistance is at 150.20, while support holds at 147.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
154.50	150.90	150.20	147.80	145.20	142.30

BRENT OIL



Brent faces resistance at \$68.10, with key support at \$65.25.

Brent crude oil dropped below \$67 per barrel, extending losses from the previous session as traders assessed global supply prospects and a potential ceasefire in Gaza.

Reports suggest that OPEC+ could approve an additional 137,000 bpd production increase for November during its upcoming Sunday meeting.

Oil exports from Iraq's Kurdistan region resumed on Saturday through the Iraq-Turkey pipeline following a US-mediated agreement involving the KRG, Baghdad, Turkey, and foreign operators.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$71.60	\$70.50	\$68.10	\$65.25	\$64.70	\$61.50

NASDAQ



The index is challenging resistance at 25,100, with support established near 24,250.

The Nasdaq ended the session at 24,611, up 108 points (0.44%). The index has risen nearly 6% over the past month and more than 24% over the past year. Trading Economics' models and analyst outlooks place it around 24,477 by quarter-end and 24,396 over the next twelve months.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,750	\$25,250	\$25,100	\$24,250	\$23,750	\$23,200

USDCNH



The offshore yuan held steady at approximately 7.13 per dollar, pausing after two sessions of gains as investors evaluated new PMI data showing mixed signals in China's economy.

The official survey indicated a slower contraction in manufacturing, marking its strongest reading since March, but still reflecting ongoing weakness as factories face subdued domestic demand and elevated US tariff pressures.

USD/CNH is testing resistance at 7.1500, with support at 7.1220.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1720	7.1650	7.1500	7.1220	7.0950	7.0450

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