

# DAILY ANALYSIS

13 OCTOBER 2025



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
All Day	JPY	Japan - National Sports Day		
11:00	USD	Construction Spending (MoM) (Aug)	-0.1%	-0.1%
20:41	CNY	Trade Balance (USD) (Oct)	98.96B	102.33B

### Trump Signals Openness to China Trade Deal

U.S. stock futures climbed Monday after President Donald Trump signaled a potential softening in his tariff stance toward China, easing fears of a prolonged trade confrontation that rattled markets last week. The move came despite escalating tensions over Beijing's new export controls and Trump's own announcement of a sweeping 100% tariff on all Chinese imports starting November 1.

Vice President J.D. Vance sought to strike a diplomatic balance, urging China to act "reasonably" and suggesting Washington remains open to renewed talks. Trump echoed that sentiment on Truth Social, saying trade relations "will all be fine" and expressing confidence that both sides want to avoid an economic downturn.

The shift in tone offered investors a brief reprieve following Friday's sharp selloff, when the Dow Jones Industrial Average fell 1.9%, the S&P 500 dropped 2.71%, and the Nasdaq sank 3.56% amid fears of a full-blown trade war. Futures pointed higher on Monday, with traders eyeing upcoming U.S. bank earnings and fresh economic data for direction.

Meanwhile, the dollar index steadied near 99, rebounding from last week's losses as traders refocused on global political shifts. The greenback strengthened against the yen with political uncertainty in Japan following Komeito's withdrawal from the ruling coalition, while holding slightly weaker versus the euro after France unveiled a new cabinet lineup.

In Asia, Chinese equities extended losses, with the Shanghai Composite down 1% to 3,860 and the Shenzhen Component off 2.3% to 13,050, led by declines in major technology and new energy stocks, including Luxshare Precision, Eoptolink Technology, and Contemporary Amperex. Investors remained cautious ahead of China's September trade data, seen as a key gauge of export resilience amid escalating global tensions.

On the bond front, U.S. Treasury yields fell on Friday as investors sought safety. The 10-year yield dropped more than 9 basis points to 4.057%, the 2-year slid 7 points to 3.526%, and the 30-year eased to 4.638%. Analysts noted that risk aversion was amplified by the ongoing U.S. government shutdown and limited data flow, while the latest Fed minutes showed broad support for further rate cuts, albeit with caution on timing.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.16215	0.03%	-0.77%	-1.20%	12.19%
GBPUSD	1.33539	-0.07%	-0.98%	-1.82%	6.67%
AUDUSD	0.65167	0.66%	-1.51%	-2.33%	5.29%
NZDUSD	0.57347	0.11%	-1.80%	-3.90%	2.53%
USDJPY	151.923	0.49%	1.05%	3.07%	-3.45%
USDCAD	1.39948	-0.09%	0.37%	1.60%	-2.66%
METALS					
XAUUSD	4049.38	0.90%	2.19%	10.06%	54.30%
SILVER	51.249	1.93%	5.54%	20.05%	77.46%
PLATIN	1636.9	2.40%	0.58%	16.26%	83.10%
INDICES					
S&P 500	6632.23	1.22%	-1.60%	0.26%	12.76%
DOW JONES	45858	0.84%	-1.79%	-0.05%	7.79%
NASDAQ	24604	1.58%	-1.50%	1.28%	17.09%
NIKKEI	48089	-1.01%	5.07%	8.38%	20.54%
DAX	24366	0.51%	-0.05%	2.60%	22.38%
ENERGY					
CRUDE OIL	59.695	1.35%	-3.23%	-5.69%	-16.77%
BRENT OIL	63.559	1.32%	-2.92%	-5.76%	-14.85%
NATURAL GAS	3.1276	0.70%	-6.83%	2.78%	-13.91%
BONDS					
US 10Y	4.036	10.80%	-0.09%	0.01%	-0.54%
DE 10Y	2.634	7.00%	-0.07%	-0.02%	0.27%
JAPAN 10Y	1.696	0.01%	0.02%	0.09%	0.60%
UK 10Y	4.674	0.03%	-0.07%	0.04%	0.11%
CHINA 10Y	1.751	10.60%	-0.17%	-0.14%	0.07%

## EURUSD



EUR/USD held near 1.1620 in Asian trading on Monday after a 0.5% gain, supported by a weaker dollar with US-China trade tensions and a prolonged US government shutdown. Trump's 100% tariff threat and China's vow to retaliate fueled uncertainty, while delays in federal paychecks added pressure.

The euro gained as French political tensions eased and ECB minutes reaffirmed confidence in the current policy to sustain the 2% inflation target.

Technically, 1.1580 is the key support, while resistance is seen at 1.1650.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1760	1.1720	1.1650	1.1580	1.1500	1.1410

## XAUUSD



Gold prices climbed above \$4,040 per ounce, nearing record highs. After threatening 100% tariffs and new export controls on Chinese goods, President Trump softened his stance, saying the US aims to support China. Beijing defended its rare-earth curbs and warned of countermeasures.

The prolonged US government shutdown fueled data gaps, while markets anticipated more Fed rate cuts. Trump also confirmed the Gaza war's end ahead of his Israel visit.

From a technical perspective, support is around 4000, and resistance is at 4080.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4200	4140	4080	4000	3945	3870

## BTCUSD



Bitcoin traded at \$115,390, up 0.21% from the prior session, extending a modest 0.02% monthly gain and a 74.71% rise over the past year. The weekend saw a sharp crypto selloff after President Trump announced plans for a 100% tariff hike on Chinese imports, wiping \$280 billion from market value, while Ethereum, XRP, and Solana plunged sharply. Analysts warn renewed trade tensions could stall crypto's recent recovery.

BTC/USD is testing resistance at 118.500 with support at 111.120.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
122,800	120,700	118,500	111,120	109,200	106,450

## USDJPY



The Japanese yen slipped toward 152 per dollar with low holiday trading, giving back some of Friday's gains. The yen had surged over 1% after Trump's 100% tariff threat on Chinese goods. Investors also weighed political developments in Tokyo, including Komeito's exit from the ruling coalition and the chances of LDP leader Sanae Takaichi becoming prime minister and introducing new fiscal stimulus.

Resistance is at 152.90, while support holds at 151.10

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
156.80	154.60	152.90	151.10	149.20	147.90

## BRENT OIL



Brent crude futures climbed over 1% to \$63.70 per barrel, rebounding from a five-month low. Geopolitical developments also influenced markets, with Trump declaring the Gaza war over ahead of his visit to Israel for hostage releases and a parliamentary address.

Brent faces resistance at \$64.90, with key support at \$62.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$67.90	\$66.50	\$64.90	\$62.80	\$61.50	\$60.10

## NASDAQ



The US 100 Tech Index traded at 24,683, down 3.49% from the previous session. Over the past month, it declined 1.60%, though it remains 20.76% higher over the past year. The index, highly sensitive to US-China trade tensions and rare-earth dependencies, offers short-term trading opportunities for experienced traders during ongoing market volatility.

Nasdaq is facing resistance around 24,940, while support remains firm near 24,430.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,470	\$25,200	\$24,940	\$24,430	\$24,200	\$24,010

## USD/CNH



The offshore yuan rose to around 7.14 per dollar, regaining some losses as investors digested President Trump's softened tariff comments. Trump signaled openness to talks with China, easing fears from his earlier 100% tariff threat. China maintained a firm stance, calling the US measures a "double standard." Analysts see Beijing's policies as strengthening its negotiation position, while markets await September trade balance data, expected to show faster export growth than imports.

USD/CNH is testing resistance at 7.1470, with support at 7.1280.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1640	7.1520	7.1470	7.1280	7.1170	7.1060

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