

DAILY ANALYSIS

06 NOVEMBER 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
12:00	GBP	BoE Interest Rate Decision	4.00%	4.00%

Strong US Data Tempers Fed Cut Expectations

Global markets moved cautiously on Thursday as investors worked through a mix of economic signals and central bank messaging. The EUR/USD pair steadied around 1.15 after five straight sessions of losses. Strong US employment and services data lowered the likelihood of a December Fed rate cut, supporting the dollar's tone. Meanwhile, the European Central Bank held rates unchanged but noted slightly firmer growth prospects and maintained its inflation forecast, keeping currency markets subdued rather than directional.

Gold hovered near \$3,980 per ounce, close to a four-week low. The metal's limited movement reflected fading expectations for additional Fed easing following the robust US data and persistent inflation pressures. Traders also pointed to uncertainty stemming from the government shutdown, which delayed key labor releases and complicated the broader economic picture.

Energy markets faced continued pressure. Brent crude held near \$63.5 per barrel, weighed down by concerns of oversupply after US figures showed the largest crude inventory build since July, adding over 5 million barrels. A sharp 5-million-barrel draw in gasoline stocks, bringing inventories to a three-year low, offered only partial support and did little to shift sentiment.

The Japanese yen strengthened past 154 per dollar as steady wage growth reinforced the view that the Bank of Japan will maintain its tightening bias. Even so, real wages continued to decline, highlighting ongoing pressure on household purchasing power and underlining the uneven nature of the recovery.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.15061	0.12%	-0.51%	-1.29%	11.08%
GBPUSD	1.30642	0.11%	-0.64%	-2.69%	4.36%
AUDUSD	0.65133	0.13%	-0.63%	-1.03%	5.23%
NZDUSD	0.56663	0.11%	-1.38%	-2.38%	1.31%
USDJPY	153.894	-0.15%	-0.15%	1.31%	-2.20%
USDCAD	1.41031	-0.04%	0.84%	1.10%	-1.91%
METALS					
XAUUSD	3985.93	0.14%	-0.96%	0.00%	51.88%
SILVER	48.247	0.58%	-1.46%	0.87%	67.06%
PLATIN	1551.3	0.15%	-2.96%	-5.04%	73.52%
INDICES					
S&P 500	6801.65	0.08%	-0.30%	1.30%	15.64%
DOW JONES	47331	0.04%	-0.40%	1.56%	11.25%
NASDAQ	25607	-0.05%	-0.50%	3.09%	21.87%
NIKKEI	50949	1.47%	-0.73%	6.25%	27.71%
DAX	24065	0.06%	-0.22%	-1.32%	20.87%
ENERGY					
CRUDE OIL	59.877	0.47%	-1.14%	-3.00%	-16.51%
BRENT OIL	63.769	0.39%	-0.93%	-2.57%	-14.56%
NATURAL GAS	4.2747	1.01%	8.06%	22.20%	17.66%
BONDS					
US 10Y	4.148	1.20%	0.05%	0.02%	-0.43%
DE 10Y	2.6723	2.05%	0.05%	-0.05%	0.31%
JAPAN 10Y	1.677	1.02%	0.03%	0.00%	0.58%
UK 10Y	4.465	3.60%	0.07%	-0.28%	-0.10%
CHINA 10Y	1.745	0.90%	-0.02%	-0.18%	0.07%

EURUSD



Technically, 1.1450 is the key support, while resistance is seen at 1.1530.

During Thursday's Asian session, the EUR/USD pair steadied near 1.15, ending a five-day losing streak. This came after US data reduced investor expectations for a December rate cut by the Federal Reserve.

The European Central Bank kept interest rates unchanged and expressed a guardedly positive view on growth, while leaving its inflation outlook steady. At the same time, the US dollar gained strength as traders reduced bets on further Fed rate cuts, supported by Chair Powell's hawkish tone and solid ADP and ISM service figures.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1640	1.1580	1.1530	1.1450	1.1390	1.1320

XAUUSD



From a technical perspective, support is around 3930, and resistance is at 4010.

Gold traded around \$3,980 an ounce. Recent data showed private employment climbed by 42,000 in October, exceeding expectations, while the ISM Services PMI reached an eight-month peak. The results suggested the Fed may have little room for additional easing, given persistent inflation and delays in official data due to the government shutdown.

Adding to the cautious tone, Fed officials maintained a hawkish stance, aligning with Chair Powell's view that the recent rate cut could mark the end of the current easing cycle.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4150	4080	4010	3930	3860	3800

BTCUSD



Bitcoin traded at \$103,600 on Thursday, marking a rise of \$275, or 0.27%, from the previous session. Over the past four weeks, the cryptocurrency has advanced 18.34%, while gaining 34.73% yearly.

BTC/USD is testing resistance at 105.500 with support at 100.100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
109,800	107.200	105.500	100.100	98.000	95.500

USDJPY



The yen strengthened past 154 per dollar, bouncing back from previous losses with signs of solid wage growth, which supported expectations for continued BOJ tightening.

Data showed nominal wages increased by 1.9% in September, compared to 1.5% in August, aided by consistent base pay and modest overtime gains. Still, as inflation rose 3.4%, real wages slipped 1.4%, extending their ninth consecutive decline.

Following the BOJ's decision to keep policy steady last week, Governor Kazuo Ueda stated that the wage trend in 2026 will

be a key factor in timing the next rate hike.

Technically, resistance stands near 154.40, while support is firm at 153.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
157.60	155.70	154.40	153.20	152.00	150.40

BRENT OIL



Brent crude oil prices steadied near \$63.5 per barrel, extending a two-day slide to a two-week low as worries over excess supply deepened. Official data revealed a sharp rise of over 5 million barrels in US crude inventories, the largest build since July, signaling weaker demand conditions.

On the other hand, gasoline inventories dropped by nearly 5 million barrels, reaching their lowest level in three years, partially offsetting the bearish sentiment in the oil market.

Resistance is at 64.20, while support holds at 62.70.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$66.70	\$65.20	\$64.20	\$62.70	\$61.90	\$60.70

NASDAQ



The US 100 Tech Index traded at 25,700, down 2.07% from the previous session. The index has slipped 1.60% weekly, though it remains up 22.13% over the past year.

Nasdaq is facing resistance around 25.910, while support remains firm near 25,420.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$26,500	\$26,200	\$25,910	\$25,420	\$25,200	\$24,960

USD/CNH



The offshore yuan hovered around 7.13 per dollar, near a two-week low, as soft PMI data dampened sentiment. China's composite PMI slipped to 51.8 in October, showing slower growth in manufacturing and services.

Despite a recent trade truce with the U.S., including eased export controls and paused tariffs, concerns over China's economic outlook persisted. A stronger U.S. dollar added pressure after Fed officials signaled caution on rate cuts. Traders now await China's trade and inflation data for further economic cues.

USD/CNH is testing resistance at 7.1360, with support at 7.1240.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1520	7.1430	7.1360	7.1240	7.1180	7.1070

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🌐 zitaplus.com

✉ 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

