

DAILY ANALYSIS

07 NOVEMBER 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
13:30	USD	Average Hourly Earnings (MoM) (Sep)	-	0.3%
13:30	USD	Nonfarm Payrolls (Sep)	-	22K
13:30	USD	Unemployment Rate (Sep)	-	4.3%

Tech Index Falls as AI Valuation Concerns Weigh

This week ended on a cautious note after economic data and shifting central bank signals. In the US, stock futures ticked slightly higher after Thursday's sharp selloff, when renewed concerns over stretched AI-driven valuations pushed the Nasdaq nearly 2% lower and highlighted the vulnerability of tech sentiment. The US 100 Tech Index fell 1.91% to 25,160, extending its weekly losses, with analysts projecting a potential decline toward 22,760 within the next year, pointing to expectations of a gradual cooldown across the sector.

In commodities, gold advanced to around \$4,000 per ounce, supported by soft US labor data that strengthened the case for a December Federal Reserve rate cut. October saw job cuts triple, marking the largest monthly rise in more than two decades, leading traders to lift the probability of a quarter-point cut to 69%.

The euro edged lower as ECB officials maintained a cautious tone, emphasizing vigilance on inflation while keeping policy options flexible. In Asia, the Japanese yen held firm near 153 per dollar, supported by risk aversion and a softer US dollar, while the offshore yuan steadied at 7.12, weighed by weak PMI figures that signaled slowing activity across China's manufacturing and services sectors.

Energy markets continued to face pressure. Brent crude traded near \$63.7 per barrel, on course for a second weekly loss in a row as rising OPEC+ output and increased non-OPEC supply deepened oversupply concerns.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.15362	-0.09%	0.00%	-0.80%	11.37%
GBPUSD	1.31178	-0.15%	-0.26%	-2.14%	4.78%
AUDUSD	0.64707	-0.13%	-1.12%	-1.76%	4.54%
NZDUSD	0.56201	-0.25%	-1.69%	-2.70%	0.48%
USDJPY	153.017	-0.03%	-0.63%	0.22%	-2.75%
USDCAD	1.41256	0.05%	0.84%	1.25%	-1.75%
METALS					
XAUUSD	3993.92	0.42%	-0.26%	-1.20%	52.19%
SILVER	48.347	0.66%	-0.93%	-1.05%	67.41%
PLATIN	1532.6	0.14%	-1.81%	-7.29%	71.43%
INDICES					
S&P 500	6722.5	0.03%	-1.72%	-0.46%	14.30%
DOW JONES	46947	0.07%	-1.30%	0.74%	10.35%
NASDAQ	25137	0.03%	-2.79%	0.00%	19.63%
NIKKEI	49702	-2.32%	-5.17%	4.12%	24.58%
DAX	23664	-0.29%	-1.23%	-3.79%	18.86%
ENERGY					
CRUDE OIL	59.671	0.41%	-2.15%	-4.60%	-16.80%
BRENT OIL	63.567	0.30%	-1.86%	-4.05%	-14.83%
NATURAL GAS	4.3796	0.52%	6.20%	31.40%	20.55%
BONDS					
US 10Y	4.092	0.40%	0.01%	-0.03%	-0.48%
DE 10Y	2.6576	1.47%	0.02%	-0.05%	0.30%
JAPAN 10Y	1.684	0.05%	0.03%	-0.02%	0.59%
UK 10Y	4.438	2.66%	0.01%	-0.29%	-0.13%
CHINA 10Y	1.747	0.30%	-0.02%	-0.18%	0.07%

EURUSD



During Friday's Asian session, EUR/USD eased slightly, giving back part of Thursday's gains as European Central Bank officials signaled a careful approach to policy. Bank of France President François Villeroy de Galhau said the ECB should keep all options open, while Bundesbank President Joachim Nagel cautioned against underestimating inflation risks.

ECB Vice President Luis de Guindos added that any dip in inflation below 2% would likely be temporary, proving the bank's focus on price stability.

On the technical side, 1.1490 serves as key support, with resistance located near 1.1600.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1710	1.1670	1.1600	1.1490	1.1430	1.1360

XAUUSD



Gold climbed toward \$4,000 per ounce after data showing a sharp increase in U.S. job cuts boosted expectations for Federal Reserve easing. Challenger reported that October job cuts tripled, marking the largest monthly jump in more than two decades, as companies faced weaker consumer demand. The report undercut optimism following ADP's employment rebound and added to uncertainty in the labor outlook, especially with limited government labor data available during the shutdown.

Markets responded by increasing the probability of a December quarter-point rate cut to nearly 70%, up from

around 60% previously.

From a technical view, support is seen near \$3,930, while resistance is positioned around \$4,040.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4170	4100	4040	3930	3860	3800

BTCUSD



Bitcoin traded near \$101,902, rising \$639 or 0.63% from the previous session. The cryptocurrency has gained 17.39% over the past four weeks, while its year-to-date performance stands at 33.24%.

On the technical side, BTC/USD is currently testing resistance at 103,500, with support at 99,100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
107,800	105,200	103,500	99,100	97,000	95,500

USDJPY



The yen held near 153 per dollar, maintaining its earlier gains as renewed risk-off sentiment supported demand for safe-haven currencies. Concerns over stretched valuations in AI-linked stocks prompted a pullback in risk assets, helping the yen stay firm.

The move was also reinforced by a softer dollar, as slowing U.S. labor indicators heightened expectations that the Federal Reserve may move toward rate cuts in the near term.

Technically, resistance is seen near 153.70, while support remains solid around 152.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
155.20	154.40	153.70	152.50	151.60	150.70

BRENT OIL



Brent crude traded near \$63.7 per barrel on Friday, but remained close to a two-week low and headed for a second straight weekly decline with persistent oversupply concerns.

The pressure followed reports of rising OPEC+ output last month, as several major producers restarted previously halted production. Increased supply from non-OPEC producers added to the buildup, reinforcing worries about a potential market glut.

Technically, resistance is located near \$64.20, while support stands around \$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 closed at 25,160 on Friday, marking a 1.91% decline, or a loss of 490 points on the day.

Over the past month, the index has slipped 0.09%, though it remains 19.14% higher compared to the same period last year.

Technically, resistance is positioned near 25,450, while support holds around 24,920.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$26,100	\$25,760	\$25,450	\$24,920	\$24,680	\$24,490

USD/CNH



The offshore yuan held near 7.12 per dollar after new data pointed to slower business activity in China. A private PMI survey showed overall output falling to a three-month low in October, with momentum softening across both manufacturing and services.

The weaker readings added to concerns about the strength of China's economic recovery, even as officials moved to ease trade tensions with the United States. Beijing announced it will lift tariffs on selected U.S. optical fiber imports starting November 10, signaling an effort to improve bilateral relations alongside the recent trade

truce.

Technically, USD/CNH is testing resistance at 7.1280, while support is seen near 7.1160.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1450	7.1340	7.1280	7.1160	7.1080	7.1020

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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

