

DAILY ANALYSIS

17 NOVEMBER 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
10:00	EUR	EU Economic Forecasts		
13:30	USD	NY Empire State Manufacturing Index (Nov)	6.10	10.7
18:00	USD	FOMC Member Kashkari Speaks		
20:35	USD	Fed Waller Speaks		

Reopening Clears Path for Data Releases

The end of the U.S. shutdown lifted risk appetite, pushing the euro above \$1.16 as traders shifted focus to a dense lineup of delayed U.S. indicators that will shape expectations for the December Fed meeting. Sterling lost ground after the U.K. reversed its income-tax plans, raising concerns about fiscal management. Softer GDP figures and a cooling labor backdrop continued to strengthen expectations for a BoE cut. In Japan, the yen held near its weakest levels in months as political backing for loose policy outweighed a slightly firmer GDP reading.

Across Asia, pressure came from China's latest releases showing falling investment, slower production, and the weakest retail sales growth in over a year, pulling the offshore yuan toward 7.11. Tensions between China and Japan added strain. Even so, U.S. tech names posted moderate gains and Bitcoin extended its strong monthly advance.

In commodities, Brent crude slipped to \$63.8 after Russia's Novorossiysk terminal returned to normal operations, reversing last week's supply-driven jump. Expectations of plentiful supply and softer demand continue to weigh on the broader outlook for crude.

Precious metals diverged. Gold held near \$4,080 as traders looked toward upcoming U.S. data releases, especially non-farm payrolls. Even with reduced expectations for a December Fed cut, gold's nearly 55% yearly rise remains supported by steady central-bank buying and persistent global uncertainty. Silver outperformed again, nearing \$54 on tighter supply conditions, strong seasonal demand from India, and its new designation as a U.S. critical mineral, which has increased talk of future trade actions.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.16033	-0.14%	0.40%	-0.33%	12.02%
GBPUSD	1.31526	-0.15%	-0.17%	-1.88%	5.06%
AUDUSD	0.65229	-0.29%	-0.20%	0.15%	5.39%
NZDUSD	0.56706	-0.30%	0.44%	-1.33%	1.39%
USDJPY	154.64	0.05%	0.32%	2.58%	-1.72%
USDCAD	1.40295	0.05%	0.06%	-0.05%	-2.42%
METALS					
XAUUSD	4075.52	-0.20%	-0.98%	-6.48%	55.29%
SILVER	50.802	0.52%	0.56%	-2.92%	75.91%
PLATIN	1545.2	0.03%	-2.33%	-5.68%	72.84%
INDICES					
S&P 500	6768.95	0.52%	-0.93%	0.50%	15.09%
DOW JONES	47224	0.16%	-0.31%	1.11%	11.00%
NASDAQ	25184	0.70%	-1.67%	0.17%	19.85%
NIKKEI	50255	-0.24%	-1.29%	2.17%	25.97%
DAX	23871	-0.02%	-0.37%	-1.60%	19.90%
ENERGY					
CRUDE OIL	59.504	-0.97%	-1.04%	4.36%	-17.03%
BRENT OIL	63.825	-0.88%	-0.37%	4.61%	-14.49%
NATURAL GAS	4.4694	-2.12%	3.03%	31.57%	23.02%
BONDS					
US 10Y	4.146	0.10%	0.03%	0.16%	-0.43%
DE 10Y	2.7166	2.92%	0.05%	0.16%	0.35%
JAPAN 10Y	1.732	2.98%	0.03%	0.06%	0.64%
UK 10Y	4.583	0.02%	0.12%	0.05%	0.01%
CHINA 10Y	1.805	0.20%	-0.01%	0.03%	0.13%

EURUSD



EUR/USD extended its decline for a second session on Monday, trading near 1.1610 as the US dollar strengthened on cautious remarks from Federal Reserve officials.

Rate-cut expectations eased, with markets pricing a 46% chance of a 25-bp cut in December, down from 67% the week before. The dollar also gained support after President Trump approved a funding bill that ended the 43-day government shutdown.

For EUR/USD, 1.1580 serves as key support, with resistance located near 1.1670.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1750	1.1710	1.1670	1.1580	1.1490	1.1430

XAUUSD



Gold edged lower after a short-lived move above \$4,100, as fading expectations of further Fed rate cuts strengthened the US Dollar. However, worries about slowing US economic momentum after the historic government shutdown continue to support the case for potential easing.

A weaker risk appetite is helping gold hold above Friday's one-week low near \$4,032. Traders are staying cautious ahead of Wednesday's FOMC Minutes and the delayed October NFP report, both of which could sway the USD and gold prices.

Gold sees support near \$4050, while resistance is around \$4225.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4295	4240	4225	4050	4020	4000

BTCUSD



Bitcoin rose to \$95,333, advancing 1.23% on Monday. The cryptocurrency is up over 11% in the past four weeks and 5.15% over the past year.

BTC/USD is currently testing resistance at 99.100, with support at 93.200.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
105.800	103.200	99.100	93.200	91.200	89.100

USDJPY



The yen traded near 154.6 per dollar, close to its weakest level since February, despite Japan's Q3 GDP contracting 0.4%, a milder decline than the expected 0.6%.

The currency remained under pressure after Prime Minister Sanae Takaichi encouraged the BOJ to maintain low interest rates to support growth and price stability. In contrast, BOJ Governor Kazuo Ueda highlighted firm consumer spending, rising incomes, and a stronger labor market, noting that inflation is edging toward the 2% goal and signaling potential for a rate hike.

Technically, resistance stands near 155.20, while support is firm at 154.40.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
156.90	156.20	155.20	154.40	152.50	151.60

BRENT OIL



slowly demand point to a looming supply glut.

Brent crude slipped to \$63.8 per barrel, giving back earlier gains after Russia's Novorossiysk port reopened following a two-day shutdown caused by a Ukrainian drone strike.

Two tankers reportedly docked on Sunday, signaling resumed activity. The earlier disruption had lifted prices over 2% on Friday. President Trump said Republicans are preparing a bill to sanction countries trading with Russia and may include Iran. Still, the broader outlook remains bearish as rising OPEC and non-OPEC output and

Technically, resistance is located near \$64.20, while support stands around \$62.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$66.70	\$65.20	\$64.20	\$62.2	\$61.90	\$60.70

NASDAQ



Tech stocks showed limited movement, with the US 100 index inching up to 25,181.

While the benchmark has rallied more than 22% in the past twelve months, momentum has cooled recently. A moderate pullback is expected, projecting lower levels both by the end of the quarter and through next year.

Technically, resistance is positioned near 25,450, while support holds around 24,650.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$26,000	\$25,760	\$25,450	\$24,650	\$24,490	\$23,600

USD/CNH



The offshore yuan slipped to around 7.11 per dollar, pulling back from last week's two-week high as weak Chinese data dampened sentiment.

Fixed-asset investment fell 1.7% in January-October, while industrial output slowed to 4.9% and retail sales grew just 2.9%, the softest in over a year. Despite a slight improvement in unemployment, the weak data and an unexpected export decline heightened concerns over China's outlook, even after ¥1 trillion in stimulus since late September. China-Japan tensions were also under

the lens after Beijing warned citizens against traveling or studying in Japan.

Technically, USD/CNH is testing resistance at 7.1160, while support is seen near 7.0820.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1340	7.1280	7.1160	7.0820	7.0720	7.0320

RISK WARNING

The information on this web site is not targeted at the public of any country. It is not intended for distribution to residents in any country where such distribution or use would contravene any local law or regulatory requirement.

The information and opinions in this report are for general information use only and are not intended as an offer or solicitation with respect to the purchase or sale of any currency or CFD contract. All opinions and information contained in this report are subject to change without notice. This report has been prepared without regard to the specific investment objectives, financial situation and needs of any recipient. Any reference to historical price movements or levels is informational based on our analysis and we do not represent or warranty that any such movements or levels are likely to recur in the future. While the information contained herein was obtained from sources believed to be reliable, the author does not guarantee its accuracy or completeness, nor does the author assume any liability for any direct, indirect or consequential loss that may result from the reliance by any person upon any such information or opinions.



🌐 zitaplus.com

☎ +971 4 287 1454

✉ support@zitaplus.com

📞 +44 74 42 66 7878

📍 The H Hotel Office Tower,
One Sheikh Zayed Road, 18th floor,
Office No:1803, Dubai, United Arab Emirates

