DAILY ANALYSIS

28 OCTOBER 2025

Economic Calendar

Time	Cur.	Event	Forecast	Previous
05:00	JPY	BoJ Core CPI (YoY)	2.1%	2.0%
14:00	USD	CB Consumer Confidence (Oct)	93.9	94.2
14:00	USD	New Home Sales (Sep)	710K	800K
17:00	USD	7-Year Note Auction		3.953%

US-China Trade Deal Nears Completion

The US Dollar Index slid to around 98.6 on Tuesday, hitting a one-week low as optimism over an imminent US–China trade agreement curbed demand for the greenback. Washington and Beijing finalized a draft framework expected to be signed by Presidents Donald Trump and Xi Jinping later this week, covering rare earth minerals, soybean imports, and TikTok's US operations.

On Wall Street, momentum kept flowing after record highs on Monday. The Dow rose 0.71%, the S&P 500 gained 1.23%, and the Nasdaq advanced 1.86%, with traders awaiting Big Tech earnings, the Federal Reserve's policy decision, and further updates from trade negotiators.

In fixed income markets, the 10-year Treasury yield steadied near 3.98% after early-week volatility. Markets are now focused on Wednesday's Fed meeting, where a 25-basis-point rate cut is widely expected following a softer inflation data last week.

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Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.16601	0.13%	0.52%	-0.60%	12.57%
GBPUSD	1.33562	0.16%	-0.10%	-0.59%	6.69%
AUDUSD	0.65605	0.08%	1.12%	-0.27%	5.99%
NZDUSD	0.57775	0.23%	0.59%	-0.04%	3.30%
USDJPY	152.228	-0.42%	0.20%	2.43%	-3.26%
USDCAD	1.39855	-0.03%	-0.26%	0.49%	-2.73%
METALS					
XAUUSD	3992.39	0.27%	-3.20%	4.15%	52.13%
SILVER	46.859	0.08%	-3.80%	-0.13%	62.26%
PLATIN	1560.4	-0.43%	4.37%	-3.32%	74.54%
INDICES					
S&P 500	6877.05	0.03%	2.10%	3.24%	16.92%
DOW JONES	47536	-0.02%	1.30%	2.63%	11.73%
NASDAQ	25860	0.15%	2.92%	5.07%	23.07%
NIKKEI	50444	-0.14%	2.29%	11.99%	26.44%
DAX	24262	-0.19%	-0.28%	2.18%	21.86%
ENERGY					
CRUDE OIL	61.246	-0.11%	7.00%	-3.47%	-14.60%
BRENT OIL	65.558	-0.09%	6.91%	-2.28%	-12.17%
NATURAL GAS	3.4098	-0.94%	-1.85%	4.37%	-6.14%
BONDS					
US 10Y	3.985	0.60%	0.01%	-0.16%	-0.59%
DE 10Y	2.6167	0.75%	0.03%	-0.09%	0.25%
JAPAN 10Y	1.65	2.43%	-0.01%	0.00%	0.56%
UK 10Y	4.405	2.96%	-0.11%	-0.30%	-0.16%
CHINA 10Y	1.747	4.20%	-0.03%	-0.15%	0.07%

EURUSD

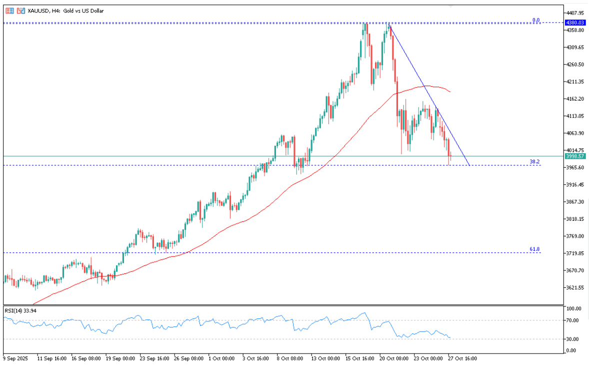
The euro stayed near $1.16, showing little change. Progress in US-China trade talks supported sentiment, with focus shifting to Thursday's Trump-Xi meeting. The ECB is expected to hold rates steady, while the Fed may cut rates due to weak jobs and inflation data.

Later this week, the Eurozone will release GDP and inflation figures.

Technically, 1.1600 is the key support, while resistance is seen at 1.1680.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1820	1.1750	1.1680	1.1600	1.1540	1.1480

XAUUSD



Gold rose slightly to about $3,990 per ounce but stayed near its lowest level in over two weeks, as optimism surrounding US–China trade negotiations reduced demand for safe-haven assets.

Over the weekend, officials from both nations said they had agreed on a framework covering tariffs and other major topics during talks in Malaysia, setting the stage for Presidents Trump and Xi to finalize the deal later this week in South Korea.

From a technical perspective, support is around 3940, and resistance is at 4050.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4210	4140	4050	3940	3880	3820

BTCUSD

Bitcoin was trading at $113,962, down by 143 points from the previous session. Over the past four weeks, the cryptocurrency has slipped 0.38%, though it remains up 56.70% over the past year.

BTC/USD is testing resistance at 116.140 with support at 113.220.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
120,800	118.300	116.140	113.220	111.200	109.100

USDJPY

The yen strengthened to 152 per dollar after rebounding from recent lows. Investors await the Takaichi-Trump meeting focused on trade and defense.

Officials said a weaker yen supports exports. The Bank of Japan is expected to keep rates steady but may discuss future hikes as trade risks ease.

Resistance is at 153.30, while support holds at 151.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
155.20	154.50	153.30	151.50	150.80	148.90

BRENT OIL

Brent oil steadied near $65.6 as traders weighed OPEC+'s output plans against optimism over US–China trade talks. Saudi Arabia aims to regain market share ahead of Sunday's meeting.

Meanwhile, US sanctions on Rosneft and Lukoil remain in focus as Washington seeks to pressure Russia's oil trade without pushing prices higher.

Brent faces resistance at $66.70, with key support at $64.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$69.30	$68.00	$66.70	$64.00	$62.70	$61.20

NASDAQ

The US 100 Tech Index was trading at 25,860, marking a gain of 1.83% from the previous session. Over the past four weeks, the index has advanced 5.07%, and in the last year, it has risen by 25.84%.

Nasdaq is facing resistance around 26.000, while support remains firm near 25,600.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$26,450	$26,200	$26.000	$25,600	$25,350	$25,010

USDCNH

The offshore Chinese yuan rose to about 7.10 per dollar, nearing a six-week high with optimism about a potential trade agreement between the US and China. During the weekend, senior economic officials from both nations completed a framework for Presidents Trump and Xi to review and finalize at their meeting in South Korea on Thursday. Trump voiced optimism that a deal would be achieved, citing recent trade and mineral cooperation with Southeast Asian countries. Such an agreement could reduce tariffs and loosen China's export controls, easing investor worries over the global economic outlook.

USD/CNH is testing resistance at 7.1210, with support at 7.0940.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1490	7.1380	7.1210	7.0940	7.0850	7.0800

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