DAILY ANALYSIS

29 OCTOBER 2025

ZITA PLUS

Economic Calendar

Time	Cur.	Event	Forecast	Previous
14:00	USD	New Home Sales (Sep)	710K	800K
14:30	USD	Crude Oil Inventories	-0.400M	-0.961M
18:00	USD	FOMC Statement		
18:00	USD	Fed Interest Rate Decision	4.00%	4.25%
18:30	USD	FOMC Press Conference		

Euro Firms as ECB and Fed Paths Diverge

The euro held steady around $1.16, showing limited movement as markets entered a data-heavy week featuring U.S.-China trade talks, key central bank meetings, and major Eurozone releases. Optimism over trade negotiations lifted sentiment ahead of the upcoming Trump-Xi summit, while diverging policy paths remain in focus, the ECB is expected to keep rates unchanged, whereas the Fed is widely anticipated to lower borrowing costs. Attention now turns to upcoming Eurozone GDP and inflation figures for further clues on the region's growth trajectory.

Gold edged higher to around $3,970 per ounce, stabilizing after recent declines as investors positioned for the Federal Reserve's expected rate cut. Markets await comments from Fed Chair Jerome Powell, with another reduction already priced in for December. Although optimism over U.S.-China trade progress has slightly tempered demand, the metal remains on course for a third consecutive monthly gain, supported by geopolitical tensions, central bank purchases, and concerns over currency debasement.

Brent crude oil hovered near $64 per barrel, weighed by U.S. sanctions on Russia and persistent oversupply concerns, though a drop in U.S. crude inventories helped limit further losses. Meanwhile, the U.S. 100 Tech Index (Nasdaq) advanced to 26,137, up 0.74% on the day and 5.9% over the past month, showing solid short-term momentum. Still, analysts caution that extended gains may face resistance ahead, as mixed signals on growth and valuations point to potential long-term corrections.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.16316	-0.17%	0.18%	-0.88%	12.29%
GBPUSD	1.32499	-0.16%	-0.80%	-1.44%	5.84%
AUDUSD	0.6595	0.15%	1.65%	-0.24%	6.55%
NZDUSD	0.57793	-0.12%	0.74%	-0.27%	3.33%
USDJPY	152.101	-0.01%	0.07%	2.76%	-3.34%
USDCAD	1.39423	-0.03%	-0.37%	0.13%	-3.03%
METALS					
XAUUSD	3952.67	0.01%	-3.60%	2.42%	50.61%
SILVER	47.402	0.60%	-2.24%	1.59%	64.14%
PLATIN	1560.9	-0.74%	0.37%	-2.19%	74.60%
INDICES					
S&P 500	6909.46	0.27%	3.14%	3.30%	17.48%
DOW JONES	47695	-0.02%	2.37%	2.79%	12.11%
NASDAQ	26140	0.49%	5.07%	5.92%	24.41%
NIKKEI	51172	1.90%	3.78%	13.89%	28.27%
DAX	24193	-0.35%	0.17%	1.31%	21.52%
ENERGY					
CRUDE OIL	60.045	-0.17%	2.64%	-3.73%	-16.28%
BRENT OIL	64.353	-0.07%	2.82%	-2.54%	-13.78%
NATURAL GAS	3.8213	-1.18%	10.76%	15.69%	5.18%
BONDS					
US 10Y	3.983	0.30%	0.03%	-0.17%	-0.59%
DE 10Y	2.6212	0.45%	0.07%	-0.09%	0.26%
JAPAN 10Y	1.649	0.95%	-0.01%	0.00%	0.56%
UK 10Y	4.405	0.03%	-0.08%	-0.30%	-0.16%
CHINA 10Y	1.758	1.00%	-0.02%	-0.12%	0.08%

EURUSD

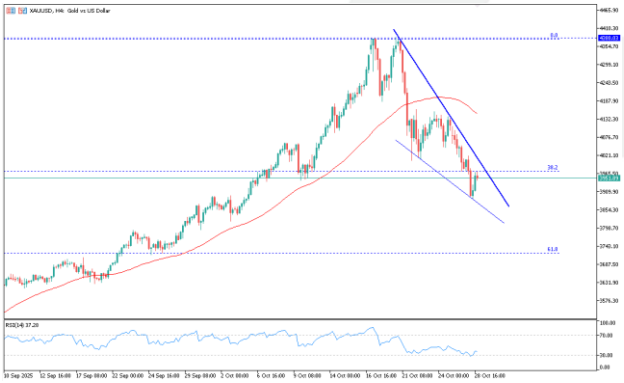
The euro held steady around $1.16 as markets entered a week packed with major global events, from U.S.-China trade talks and central bank meetings to key Eurozone data releases. Sentiment improved after encouraging signs from negotiations between Washington and Beijing, with attention now turning to Thursday's Trump-Xi meeting, where a preliminary trade deal could be finalized. The ECB is expected to keep rates unchanged, while the Federal Reserve is widely anticipated to deliver another rate cut in response to slowing growth and subdued inflation.

Later in the week, focus will shift to Eurozone Q3 GDP and October inflation figures, offering further insight into the region's economic outlook.

Technically, 1.1620 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	1.1620	1.1560	1.1480

XAUUSD



Gold prices rose to around $3,970 per ounce, stabilizing after recent losses as markets awaited the Fed's policy decision and an expected rate cut. Attention also centered on potential hints from Chair Jerome Powell about the Fed's next moves, with another reduction already priced in for December.

Optimism over a possible US-China trade agreement supported risk sentiment, as Presidents Trump and Xi were said to be preparing a deal framework aimed at stopping further tariff hikes and loosening China's rare earth export limits. The metal is still heading for its third consecutive monthly advance, having gained roughly 50% so far this year, limited by economic uncertainty, strong central bank purchases, and worries over currency weakening.

From a technical perspective, support is around 3880, and resistance is at 4020.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4210	4120	4020	3880	3790	3700

BTCUSD

Bitcoin traded at $112,609 on Wednesday, down $306 from the previous session. Over the past four weeks, the cryptocurrency has declined by 1.26%, though it remains up 55.45% over the past year.

BTC/USD is testing resistance at 115.540 with support at 111.320.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
119,800	117.300	115.540	111.320	109.200	107.500

USDJPY

The yen climbed beyond 152 per dollar, marking its second day of gains as markets prepared for the Bank of Japan's policy decision later this week. While the BOJ is expected to keep rates unchanged, policymakers are likely to debate the timeline for resuming rate hikes, given easing tariff risks but stubborn inflation pressures. The currency advanced 0.5% on Tuesday after US Treasury Secretary Scott Bessent met with Finance Minister Satsuki Katayama to address yen volatility, emphasizing the need for prudent monetary polic, a comment seen as a subtle rebuke of Japan's cautious stance.

Japan's economic revitalization minister reaffirmed that the government is closely watching currency movements, noting that yen weakness still benefits exporters. In a separate development, President Trump met Prime Minister Sanae Takaichi, vowing stronger US-Japan relations and signing agreements on trade and critical minerals cooperation.

Resistance is at 152.80, while support holds at 151.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
155.10	153.90	152.80	151.50	150.80	148.90

BRENT OIL

Brent crude hovered near $64 per barrel, extending a three-day decline as markets weighed U.S. sanctions on Russia against persistent oversupply concerns. Washington's move to blacklist Rosneft and Lukoil, Russia's top oil producers, prompted Indian refiners to pause new purchases, though IOC confirmed continued imports within sanction limits.

Skepticism persisted over the sanctions' impact on global supply, with reports suggesting OPEC+ may raise output at its next meeting. Providing some relief, industry data showed a 4-million-barrel drop in U.S. crude inventories and declines in fuel stockpiles, partly offset by higher reserves at Cushing, Oklahoma.

Brent faces resistance at $64.80, with key support at $62.60.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$68.30	$66.00	$64.80	$62.60	$61.70	$60.20

NASDAQ

The US 100 Tech Index closed at 26,137, an increase of 191 points or 0.74% compared to the prior session. The index has advanced 5.90% over the past month and 28.20% over the past year, reflecting strong tech sector momentum. Still, Trading Economics' projections and analysts' expectations suggest a downward correction ahead, with the index forecast to reach 24,562 by the end of this quarter and 22,320 over the next 12 months.

Nasdaq is facing resistance around 26.300, while support remains firm near 25,700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$26,850	$26,600	$26.400	$25,700	$25,450	$25,010

USDCNH

The offshore yuan held near 7.09 per dollar, close to a one-year high as optimism built ahead of the Trump-Xi summit. President Donald Trump signaled plans to cut fentanyl-related tariffs on China ahead of this week's meeting in South Korea, following reports that Washington may halve existing 20% tariffs in exchange for Beijing tightening controls on precursor chemicals.

Over the weekend, senior U.S. and Chinese officials reached a preliminary consensus on several key issues, including export controls, fentanyl regulation, and shipping fees. A potential agreement could ease tariffs and revise China's export restrictions, reducing uncertainty between the two largest economies.

Domestically, attention turned to upcoming PMI data, with official readings due this week and private surveys expected next week.

USD/CNH is testing resistance at 7.1090, with support at 7.0880.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1380	7.1150	7.1090	7.0880	7.0720	7.0610

RISK WARNING

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