

DAILY ANALYSIS

24 NOVEMBER 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
	JPY	Japan - Labor Day		
14.40	EUR	ECB President Lagarde Speech		

Digital Assets Gain and Oil Retreats

The week began with contrasting moves across asset classes as policy expectations and diplomatic developments pulled different corners of the financial world in different directions. Bitcoin hovered near 87,293 dollars, gaining 0.54% on the day. The coin has climbed more than 21% over the past month, yet remains 6% lower than a year ago, showing that the longer-term volatility that continues to define the asset.

In energy, Brent crude drifted to 62.4 dollars, extending its decline for a fourth session and touching a one-month low. The move followed encouraging signals from Russia–Ukraine peace discussions, with US officials describing the Geneva talks as the most constructive in some time. Hopes for reduced tensions eased supply concerns and added downward pressure on prices.

Equities held a firmer tone as the US 100 Tech Index advanced to 24,422, rising 0.77% on the day and delivering a strong 5.42% gain over the month. The index is now up 17.39% over the past year, highlighting the continued strength of major technology names despite pockets of volatility elsewhere in the market.

The offshore yuan steadied near 7.11 per dollar after the People’s Bank of China set a stronger midpoint fix at 7.0847. The decision reinforced ongoing efforts to support the currency as the US dollar held firm on divided expectations for the Federal Reserve’s next steps. The PBoC also kept loan prime rates unchanged for the sixth straight month, signaling reduced urgency for additional stimulus.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.15172	0.02%	-0.64%	-1.09%	11.19%
GBPUSD	1.30977	-0.01%	-0.45%	-1.78%	4.62%
AUDUSD	0.64608	0.04%	-0.51%	-1.44%	4.38%
NZDUSD	0.56074	-0.08%	-1.09%	-2.72%	0.26%
USDJPY	156.605	0.14%	0.88%	2.44%	-0.47%
USDCAD	1.40961	-0.03%	0.29%	0.76%	-1.96%
METALS					
XAUUSD	4053.38	-0.21%	0.17%	1.80%	54.45%
SILVER	50.015	0.01%	-0.39%	6.82%	73.19%
PLATIN	1525.5	1.01%	-0.35%	-3.35%	70.64%
INDICES					
S&P 500	6640.84	0.57%	-0.47%	-3.41%	12.91%
DOW JONES	46397	0.33%	-0.41%	-2.41%	9.06%
NASDAQ	24433	0.80%	-1.48%	-5.38%	16.28%
NIKKEI	48626	-2.40%	-3.48%	-1.38%	21.89%
DAX	23279	0.81%	-1.32%	-4.24%	16.93%
ENERGY					
CRUDE OIL	57.982	-0.13%	-3.14%	-5.43%	-19.16%
BRENT OIL	62.489	-0.11%	-2.67%	-3.71%	-16.28%
NATURAL GAS	4.4743	-2.31%	2.60%	11.94%	23.16%
BONDS					
US 10Y	4.068	2.00%	-0.08%	0.12%	-0.51%
DE 10Y	2.698	2.14%	-0.02%	0.14%	0.34%
JAPAN 10Y	1.788	0.04%	0.05%	0.13%	0.69%
UK 10Y	4.551	0.01%	0.01%	0.12%	-0.02%
CHINA 10Y	6.543	0.20%	0.01%	0.01%	-0.25%

EURUSD



The EUR/USD rises toward 1.1525 as the dollar softens with increasing expectations of a Fed rate cut in December.

NY Fed President John Williams' dovish comments, highlighting labor-market risks over inflation, increased cut odds to 70% from 40% a week earlier. Other Fed officials were more cautious, with Boston's Susan Collins stressing a "high bar" for additional easing and Dallas's Lorie Logan suggesting rates should remain unchanged without clearer justification for further cuts.

For EUR/USD, 1.1480 serves as key support, with resistance located near 1.1625.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1750	1.1670	1.1625	1.1480	1.1420	1.1390

XAUUSD



Gold traded lower near \$4,040 per ounce, adding to losses from the previous session. Key releases this week include September retail sales and producer price data on Tuesday, along with weekly jobless claims on Wednesday.

Rate-cut expectations firmed after Fed President John Williams indicated openness to another reduction soon. As a result, markets are pricing about a 70% likelihood of a 25bps cut in December, compared with roughly 40% late last week following strong US jobs figures.

Gold sees support near \$4025, while resistance is around \$4110.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4190	4132	4110	4025	3990	3950

BTCUSD



Bitcoin traded around 87,293 dollars, marking an increase of 0.25% from the previous session.

Over the past four weeks, the cryptocurrency has posted strong gains of 21.81% even though its performance over the last year shows a decline of 6.16%, reflecting lingering volatility in broader digital asset markets.

BTC/USD is currently testing resistance at 90.000, with support at 85.000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
103.500	96.050	90.000	85.000	80.600	74.000

USDJPY



The yen moved beyond 156.5 per dollar, losing some of the gains it made in the prior session, as repeated verbal interventions from Japanese authorities attempted to contain the currency's decline.

Over the weekend, Takuji Aida, adviser to Prime Minister Sanae Takaichi, noted that Japan could step in directly to mitigate the negative economic impact associated with a depreciating yen.

The pair's resistance stands near 157.95, while support is firm at 155.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
161.20	160.15	157.95	155.20	153.65	151.60

BRENT OIL



Brent crude oil prices slipped to around \$62.4 per barrel, hitting a new one-month low.

The pullback came as traders evaluated growing optimism surrounding a potential peace agreement between Russia and Ukraine. Senior US and Ukrainian officials noted on Sunday that meaningful progress had been made on a US-backed proposal aimed at ending the war.

US Secretary of State Marco Rubio described the Geneva talks as “very worthwhile” and the most productive discussions in “a very long time,” while also downplaying President Trump’s Thursday response deadline for Ukraine.

Brent’s resistance stands at 65.20, while the nearest support level is near 60.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$68.00	\$66.80	\$65.20	\$60.20	\$59.10	\$58.25

NASDAQ



The US 100 Tech Index traded at 24,422, rising by 142 points from the previous session. The index has decreased 5% monthly, while its yearly performance shows a solid gain of 17%, indicating sustained strength in the technology sector.

Nasdaq faces resistance near the 24,690 level, while support holds around 23,450.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,750	\$25,285	\$24,690	\$23,450	\$21,360	\$20,682

USD/CNH



The offshore yuan held near 7.11 per dollar, trading sideways close to a one-week high as the People's Bank of China continued guiding the currency stronger.

On Monday, the PBoC set the daily midpoint at 7.0847, firmer than both Friday's 7.0875 fix and the market estimate of 7.1162, showing its ongoing effort to stabilize the yuan. Analysts pointed out that recent fixings have closely followed the broader US dollar trend.

Last week, the PBoC kept its loan prime rates unchanged for the sixth straight month, reflecting reduced urgency for additional stimulus.

USD/CNH is testing resistance at 7.1200, with support positioned near 7.0820.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1340	7.1280	7.1200	7.0820	7.0720	7.0320

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