DAILY ANALYSIS

01 September 2026

Economic Calendar

Time	Cur.	Event	Forecast	Previous
09:00	EUR	CPI (YoY) (Aug)	3.3%	2.9%
13:45	USD	S&P Global Manufacturing PMI (Aug)	53.2	53.2
14:00	USD	ISM Manufacturing Prices (Aug)	71.2	71.1
14:00	USD	ISM Manufacturing PMI (Aug)	55.2	55.6
14:00	USD	JOLTS Job Openings (Jul)	7.330M	7.359M

Oil Puts Wall Street on the Defensive

The US 10-year yield climbed to 4.78%, its highest since January 2025, as higher oil prices and hawkish Fed signals pushed September hike odds above 65% from 36%. Warsh said the Fed “will have work to do” without clearer inflation progress.

US stock futures steadied after Monday’s losses as higher oil prices fueled inflation concerns and lifted Treasury yields. The Dow fell 0.7%, while the S&P 500 and Nasdaq lost 0.33% and 0.12%. Manufacturing and services data come next, followed by Friday’s jobs report.

Japan’s 10-year yield jumped to 2.99%, its highest since 1996, as yen weakness and import-driven inflation strengthened BOJ hike expectations. Bessent reportedly urged Katayama and Ueda to raise rates, while higher US yields added pressure.

The Dollar Index steadied near 99.5 as Warsh’s hawkish remarks and rising oil prices strengthened Fed hike expectations. Oil gained for a second day following US strikes on Hormuz and Iranian retaliation against the UAE and Jordan.

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Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.1607	-0.09%	-0.58%	0.86%	-1.14%
GBPUSD	1.35435	-0.04%	-0.77%	0.82%	0.62%
AUDUSD	0.71691	0.03%	0.09%	2.41%	7.44%
NZDUSD	0.59089	-0.10%	-1.14%	0.63%	2.66%
USDJPY	159.911	0.11%	0.44%	1.74%	2.02%
USDCAD	1.38618	0.05%	0.17%	-1.31%	1.03%
METALS					
XAUUSD	4433.58	-0.17%	-4.82%	9.33%	2.63%
SILVER	66.685	0.25%	-2.79%	15.60%	-6.42%
PLATIN	1817	1.27%	-2.39%	11.73%	-12.22%
INDICES					
S&P 500	7688.8	0.03%	0.15%	1.16%	12.32%
DOW JONES	53235	0.09%	-0.64%	0.11%	10.76%
NASDAQ	29369	-0.30%	0.55%	2.06%	16.31%
NIKKEI	66370	0.09%	0.78%	4.10%	31.84%
DAX	26214	-0.17%	-0.20%	0.82%	7.04%
ENERGY					
CRUDE OIL	86.6	0.98%	5.15%	7.79%	50.82%
BRENT OIL	91.234	0.82%	4.54%	8.91%	49.93%
NATURAL GAS	2.9381	0.11%	4.15%	5.65%	-20.29%
BONDS					
US 10Y	4.7820	0.0260	0.15%	0.10%	0.61%
DE 10Y	3.3335	0.0097	0.13%	0.18%	0.47%
JAPAN 10Y	3.0000	0.0527	0.11%	0.17%	0.93%
UK 10Y	34.4800	2.6400	2.40%	2.21%	7.32%
CHINA 10Y	6.9520	0.0400	0.08%	0.11%	0.38%

EURUSD

The euro traded near $1.16, close to a two-week low, as higher oil prices strengthened rate-hike expectations in both the Eurozone and US. Oil rose following US strikes on an Iranian island in Hormuz and Iran's retaliation against US assets.

The ECB deposit rate is priced at 2.70% by December, while the probability of a September Fed hike stands near 60% after Warsh's hawkish remarks.

The first resistance is positioned at 1.1630, while the support starts from 1.1570.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1720	1.1680	1.1630	1.1570	1.1540	1.1520

XAUUSD

Gold slipped below $4,450, trading near two-week lows as rising oil prices and hawkish comments from Fed Chair Warsh pushed September hike odds above 65% from 36%.

Oil gained after US strikes on Hormuz and Iranian retaliation against the UAE and Jordan.

Despite the pullback, gold gained roughly 10% in August, supported by the debasement trade following the Treasury's expanded buyback plan.

First resistance is seen at $4450, with initial support near $4400.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4535	4500	4450	4400	4320	4260

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USDJPY

The yen traded near 159.8 per dollar, attempting to recover after approaching the key 160 level and reviving intervention concerns.

It has erased more than half of its gains following July's joint Japan-US intervention, pressured by wide rate differentials, fiscal concerns and higher oil prices.

Bessent reportedly urged Katayama and Ueda to raise rates, strengthening expectations for a September BOJ hike as yen weakness adds to import-driven inflation.

First resistance is seen at 160.20, with initial support near 159.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
161.50	160.80	160.20	159.00	158.00	157.30

BTCUSD

Bitcoin traded near $78,742, pulling back from its recent high of $81,350 as hawkish Fed expectations triggered profit-taking.

MicroStrategy added roughly 4,600 BTC, bringing its total holdings to 845,050 BTC, while BlackRock's spot Bitcoin ETF reached $98.6 billion in assets, signaling sustained institutional demand despite near-term macro pressure.

First resistance is seen at 81,400, with initial support near 75.500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
85.000	83.200	81.400	75.500	72.000	70.000

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BRENT OIL

Brent climbed toward $91 as fresh US-Iran hostilities increased the risk of further energy disruptions. US forces struck Iranian rocket launchers on Larak Island, followed by Iranian retaliation against the UAE and Jordan, while Trump extended threats to Kharg Island.

A supertanker caught fire in Hormuz after hitting naval mines, while strikes on Russian refineries tightened global refining capacity and pushed product margins higher.

Resistance is seen at 90.50, while the nearest support stands at 87.40.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
93.00	91.40	90.50	87.40	84.10	82.00

NASDAQ

The Nasdaq 100 traded roughly flat near 29,457. Warsh's comments lifted September hike odds to 59.7%, while higher Treasury yields and a stronger dollar limited tech gains.

AI and semiconductor stocks consolidated as attention shifted to monetization prospects heading into September.

Resistance stands at 29,800, while initial support is at 29,300.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$30.200	$30.000	$29.800	$29,300	$29,000	$28,800

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USDCNH

The offshore yuan strengthened to around 6.72 per dollar despite data showing persistent weakness in China's economy.

The Composite PMI edged up to 49.5 in August from 49.3, while manufacturing and services remained in contraction and industrial profit growth slowed to 17.6%.

Trump also signaled possible sanctions on Chinese banks, while reports suggested a potential 7.5% US tariff on Chinese goods.

Resistance stands at 6.7300 while the nearest support is located at 6.7120.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7670	6.7520	6.7300	6.7120	6.7000	6.6850

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