

DAILY ANALYSIS

1 December 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
14:45	USD	S&P Global Manufacturing PMI (Nov)	51.9	52.5
15:00	USD	U.S. ISM Manufacturing Purchasing Managers Index (Nov)	49.0	48.7
15:00	USD	U.S. ISM Manufacturing Prices (Nov)	59.5	58.0

Crypto Drops as Macro Week Begins

Major global markets began the week with a mixed yet data-focused tone as participants positioned for a packed macro calendar and shifting policy expectations across major economies. EUR/USD moved back above 1.1600, supported by softer euro-area inflation figures and ECB minutes pointing to no urgency for rate cuts through 2026. Gold climbed toward \$4,240, a five-week high fueled by renewed talk of a December Fed cut, while Brent crude pushed above \$63 after OPEC+ confirmed its Q1 production freeze, though signs of progress in Russia-Ukraine discussions kept gains in check.

The Japanese yen strengthened beyond 155.5 as expectations for BOJ tightening accelerated, and the offshore yuan hovered near 7.07, supported by broad USD weakness despite soft Chinese manufacturing data. In digital assets, Bitcoin fell toward 85,878, posting a nearly 5% daily drop and extending its four-week slide. Meanwhile, the US100 climbed above 25,200, continuing its strong 12-month performance even as forecasts point to a slower pace ahead.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.15997	0.03%	0.68%	0.69%	11.98%
GBPUSD	1.32316	-0.02%	0.97%	0.69%	5.69%
AUDUSD	0.65463	-0.06%	1.28%	0.13%	5.76%
NZDUSD	0.57347	-0.01%	2.25%	0.47%	2.53%
USDJPY	155.396	-0.50%	-0.94%	0.77%	-1.24%
USDCAD	1.39805	0.01%	-0.90%	-0.54%	-2.76%
METALS					
XAUUSD	4241.69	0.57%	2.56%	5.97%	61.63%
SILVER	57.31	1.60%	11.54%	19.17%	98.45%
PLATIN	1702.6	1.65%	10.21%	8.79%	90.45%
INDICES					
S&P 500	6800.76	-0.70%	1.43%	-0.75%	15.63%
DOW JONES	47500	-0.45%	2.26%	0.35%	11.65%
NASDAQ	25196	-0.94%	1.29%	-2.99%	19.91%
NIKKEI	49325	-1.85%	1.37%	-4.22%	23.64%
DAX	23722	-0.48%	2.08%	-1.70%	19.15%
ENERGY					
CRUDE OIL	59.552	0.19%	1.21%	-2.45%	-16.97%
BRENT OIL	63.413	0.35%	1.11%	-2.28%	-15.04%
NATURAL GAS	4.8404	1.50%	3.60%	13.46%	33.23%
BONDS					
US 10Y	4.04	2.20%	0.01%	-0.07%	-0.54%
DE 10Y	2.6913	1.38%	-0.01%	0.07%	0.33%
JAPAN 10Y	1.852	4.52%	0.06%	0.19%	0.76%
UK 10Y	4.447	0.93%	-0.10%	0.05%	-0.12%
CHINA 10Y	6.515	1.10%	-0.03%	-0.02%	-0.28%

EURUSD



EUR/USD advanced early Monday, reclaiming the 1.1600 threshold as trading kicked off in Asia. Eurozone data showed subdued inflation across major economies, with France and Italy remaining unchanged and Spain slowing less than expected.

With ECB minutes suggesting policymakers see no immediate need to cut rates, markets continue to project no rate adjustments through 2026.

Technically, 1.1490 is the key support for EUR/USD, while resistance is seen at 1.1630.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1750	1.1670	1.1630	1.1490	1.1420	1.1390

XAUUSD



Gold hit its highest level since October 21, supported by expectations of further Fed rate cuts after recent dovish comments.

The resulting drop in the US dollar and ongoing geopolitical tensions, including the worsening Russia-Ukraine conflict, are supporting the precious metal. However, gains remain limited as traders await key US data this week, beginning with today's ISM Manufacturing PMI, before committing to new positions.

Gold sees support near \$4200, while resistance is around \$4275.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4380	4320	4275	4200	4120	4000

BTCUSD



Bitcoin traded near 85,878 on Monday, December 1st, falling 4.96% from the previous session. The cryptocurrency has dropped 22.37% over the past four weeks and is down 10.29% yearly.

BTC/USD is currently testing resistance at 90.000, with support at 83.000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
103.500	94.250	90.000	83.000	80.000	77.500

USDJPY



The yen strengthened beyond 155.5 per dollar to its highest level in nearly two weeks as traders increased bets on a BOJ rate hike, with odds at about 62% for December and nearly 90% for January.

The move comes after a 5% quarterly decline in the yen and persistent inflation above 2%. Japan's November manufacturing PMI was also modestly revised lower to 48.7.

Technically, resistance stands near 157.95, while support is firm at 154.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
161.20	160.15	157.95	154.20	153.65	151.60

BRENT OIL



Brent climbed over 1% to \$63.1 per barrel after OPEC+ reaffirmed that it will suspend production increases throughout the first quarter of next year. The alliance confirmed the three-month halt announced in early October, citing seasonal factors. Still, upside momentum remains capped by progress toward a Russia-Ukraine peace deal, which could lead to sanctions relief and add supply to a market already expected to face a major surplus next year.

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 25,231 on Monday, rising 198 points from the previous session. The index has gained 2.86% weekly, and it now sits 19.21% higher than a year ago.

Nasdaq faces resistance near 25,600, while support holds around 24,750.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$26,250	\$25,750	\$25,600	\$24,750	\$22,350	\$20,680

USD/CNH



The offshore yuan hovered around 7.07 per USD, staying close to its strongest level since early October last year as a broadly weaker US dollar helped offset soft manufacturing data from China.

The currency remained supported by expectations of a final Fed rate cut this month and expectations of a dovish successor to Chair Powell. Meanwhile, a private survey showed China's factory activity slipping back into contraction in November, showing persistent weakness in domestic demand.

USD/CNH is testing resistance at 7.1000, with support positioned near 7.0600.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1340	7.1100	7.1000	7.0600	7.0550	7.0500

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🌐 zitaplus.com

✉ support@zitaplus.com

☎ +971 4 287 1454

📞 +44 74 42 66 7878

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

