

# DAILY ANALYSIS

2 December 2025



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
01:00	USD	FED Chair Powell Speaks	-	-
10:00	EUR	CPI (Nov)	2.1%	2.1%
15:00	USD	Jolts Job Opening (Sep)	-	7.227M

### Crude Oil Reacts to New Disruptions

Market action picked up on Tuesday, driven by renewed supply worries, strong currency swings, and a fresh push in digital assets. The euro reclaimed the \$1.16 level, marking its strongest performance since mid-November as positioning turned cautious ahead of key US and Eurozone releases. Mixed inflation patterns across the bloc added nuance to the outlook, with Germany and Spain running above target while France and Italy continued to lag.

Bitcoin edged up to \$86,495, pushing its four-week advance to almost 19%, even though its 12-month performance remains below zero. Current projections point to further progress into the next quarter, with potential moves toward \$91,700 and, over a longer horizon, levels beyond \$102,000.

Energy markets stayed on alert after fresh supply disruptions. Brent crude hovered near \$63.3, supported by damage to key infrastructure along the Caspian Pipeline Consortium route after Ukrainian strikes halted crude loadings from Kazakh fields. Tensions between the US and Venezuela added another layer of uncertainty, with Washington effectively treating Venezuelan airspace as closed.

Tech shares experienced modest pressure, with the US 100 Tech Index easing to 25,329, down 0.36% on the day and extending a 2.48% four-week pullback. Even so, the index keeps a strong 19% increase over the past year, though forecasts suggest a gentler trajectory heading into year-end and early 2026.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
<b>CURRENCIES</b>					
EURUSD	1.16123	0.02%	0.36%	0.80%	12.10%
GBPUSD	1.3219	0.05%	0.40%	0.59%	5.59%
AUDUSD	0.65522	0.14%	1.28%	0.22%	5.86%
NZDUSD	0.57273	-0.16%	1.84%	0.34%	2.40%
USDJPY	155.615	0.10%	-0.28%	0.91%	-1.10%
USDCAD	1.39969	-0.02%	-0.71%	-0.42%	-2.65%
<b>METALS</b>					
XAUUSD	4218.55	-0.31%	2.12%	5.39%	60.74%
SILVER	57.195	-1.37%	11.12%	18.93%	98.05%
PLATIN	1653.8	-0.54%	6.75%	5.67%	84.99%
<b>INDICES</b>					
S&P 500	6815.2	0.04%	0.73%	-0.54%	15.87%
DOW JONES	47303	0.03%	0.41%	-0.07%	11.19%
NASDAQ	25341	-0.01%	1.29%	-2.43%	20.60%
NIKKEI	49438	0.27%	1.60%	-4.00%	23.92%
DAX	23577	-0.05%	0.48%	-2.30%	18.42%
<b>ENERGY</b>					
CRUDE OIL	59.458	-0.09%	2.60%	-2.61%	-17.10%
BRENT OIL	63.227	-0.13%	2.31%	-2.56%	-15.29%
NATURAL GAS	4.8761	-0.35%	8.82%	14.30%	34.22%
<b>BONDS</b>					
US 10Y	4.09	0.20%	0.09%	-0.02%	-0.49%
DE 10Y	2.7492	5.79%	0.05%	0.09%	0.39%
JAPAN 10Y	1.872	0.70%	0.07%	0.21%	0.78%
UK 10Y	4.486	3.90%	-0.06%	0.04%	-0.08%
CHINA 10Y	6.571	5.60%	0.02%	0.03%	-0.22%

## EURUSD



EUR/USD moved toward 1.1615 in early Asian trading as the US dollar lost momentum. US ISM data showed another month of factory contraction, with November's PMI slipping to 48.2, below expectations. The weaker print strengthened the case for a December rate cut, with markets assigning roughly an 87% chance of action at the December 9-10 meeting, up from 71% a week earlier.

Support sits at 1.1550, while resistance is at 1.1640.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1750	1.1670	1.1640	1.1550	1.1420	1.1390

## XAUUSD



Gold eased to \$4,210 as traders secured profits following Monday's strong advance. Expectations for a December Fed cut remain in focus after US manufacturing activity contracted for a ninth straight month. Attention now shifts to remarks from Fed Chair Jerome Powell later today for clues on the near-term policy path.

Support for gold is near \$4,190, while resistance stands around \$4,260.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4380	4300	4260	4190	4110	4000

## Bitcoin (BTC) / USD



Bitcoin traded around \$86,495, up \$168 (0.19%) from the prior session. The coin has gained 18.86% over the past four weeks, though it remains 9.88% lower than a year ago.

BTC/USD is 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

## USD / JPY



The yen eased to 155.7 per dollar, giving back gains from its three-day climb as traders closed positions. The currency's earlier strength had been driven by growing expectations that the Bank of Japan might consider a rate increase. Finance Minister Satsuki Katayama noted that the government and the BOJ share a unified economic outlook, signaling cohesive policy direction.

Resistance stands at 157.95, with solid support near 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 crude traded near \$63.3, holding most of the prior session's 1% gain. Supply concerns intensified after Ukrainian attacks disrupted a key mooring system used by the Caspian Pipeline Consortium, halting crude shipments from Kazakhstan to Russia's Black Sea hub. Meanwhile, tensions rose after President Donald Trump warned that Venezuelan airspace should be treated as closed.

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 closed at 25,329, down 0.36% (-92 points) on the day. Despite a 2.48% drop over the past month, the index remains up 19.31% compared with a year ago, reflecting strong longer-term performance in major technology names.

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	\$25,850	\$25,600	\$24,750	\$22.350	\$20,680

## USD/CNH



The offshore yuan hovered around 7.072 in Tuesday's Asian session, its strongest level since early October last year. Softer US data boosted expectations for a December Fed rate cut, now priced at roughly 87%, providing additional support for the yuan against the dollar.

USD/CNH faces resistance at 7.1000, with support 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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