

DAILY ANALYSIS

3 February 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
06:30	AUD	RBA Interest Rate Decision (Feb)	3.85%	3.60%
15:00	USD	ISM Manufacturing Prices (Jan)	7.210M	7.146M

Asia Rebounds as Commodities Stabilize

U.S. Treasury yields steadied after a sharp climb, with the 10-year yield holding near 4.27% as firm economic data reinforced confidence in growth and corporate earnings. A surprise improvement in manufacturing activity supported the move, while attention turned to Friday's employment report, which faces potential delays due to a partial government shutdown. Sentiment also reflected President Donald Trump's nomination of Kevin Warsh as the next chair of the Federal Reserve, a choice interpreted as signaling a more disciplined approach to future rate decisions.

The dollar index hovered around 97.5, extending its recent recovery as stronger domestic momentum and shifting policy expectations supported the currency. Developments on the trade front also shaped price action, with a fresh U.S.-India agreement adding support. Expectations that the Reserve Bank of Australia could lift rates contributed to broader currency adjustments as markets weighed the implications of a potentially firmer U.S. policy stance for global capital flows.

U.S. equity futures edged higher, supported by a constructive earnings tone from major technology firms. Palantir and Teradyne reported results that exceeded expectations, while NXP Semiconductors weighed on sentiment after issuing softer guidance. Attention now shifts to upcoming reports from AMD, PepsiCo, Pfizer, PayPal, and Chipotle as earnings season gathers pace.

Asian equities rebounded strongly after recent losses, with the MSCI Asia Pacific Index rising 2.2%, led by a sharp recovery in South Korean technology shares. Precious metals also stabilized, with gold and silver regaining ground following recent volatility. The combination of firm U.S. data, steadier commodity prices, and easing trade frictions helped restore confidence across regional markets.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.18091	0.16%	-1.92%	0.74%	0.58%
GBPUSD	1.36847	0.15%	-1.17%	1.06%	1.67%
AUDUSD	0.70089	0.88%	-0.03%	4.39%	5.04%
NZDUSD	0.60253	0.44%	-0.36%	4.08%	4.68%
USDJPY	155.425	-0.13%	2.11%	-0.60%	-0.85%
USDCAD	1.3662	-0.14%	0.64%	-0.79%	-0.43%
METALS					
XAUUSD	4802.34	3.06%	-7.31%	8.01%	11.17%
SILVER	82.878	4.63%	-26.09%	8.23%	16.30%
PLATIN	2151	2.23%	-15.22%	-5.99%	3.91%
INDICES					
S&P 500	6996.78	0.29%	0.26%	1.37%	2.21%
DOW JONES	49457	0.10%	0.93%	0.98%	2.90%
NASDAQ	25861	0.47%	-0.30%	1.81%	2.42%
NIKKEI	54360	3.24%	1.92%	4.88%	7.99%
DAX	24938	0.57%	0.17%	0.28%	1.83%
ENERGY					
CRUDE OIL	61.952	-0.30%	-0.70%	6.23%	7.89%
BRENT OIL	66.113	-0.28%	-2.16%	7.05%	8.65%
NATURAL GAS	3.2447	0.24%	-15.06%	-7.90%	-11.97%
BONDS					
US 10Y	4.281	0.20%	0.03%	0.11%	0.11%
DE 10Y	2.8663	2.17%	0.00%	-0.01%	0.00%
JAPAN 10Y	2.255	1.74%	-0.03%	0.14%	0.18%
UK 10Y	4.509	2.09%	0.01%	0.00%	0.03%
CHINA 10Y	6.769	6.80%	0.07%	0.13%	0.20%

EURUSD



The euro traded near \$1.1800, staying close to the four-year peak set last week. The European Central Bank is expected to keep rates unchanged on Thursday, broadly aligned with the Federal Reserve, as policymakers assess the impact of a softer dollar and lower-priced Chinese imports on inflation.

While growth remains resilient, officials have noted that further euro strength could reopen discussions around easing.

EUR/USD is testing resistance at 1.1850, with support near 1.1770.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1940	1.1890	1.1850	1.1770	1.1730	1.1690

XAUUSD



Gold rose more than 2% to trade above \$4,770 per ounce, recovering part of the heavy losses seen earlier in the week. The metal had fallen nearly 5% on Monday following President Donald Trump's nomination of Kevin Warsh as Fed Chair, a move interpreted as signaling tighter policy discipline.

Despite sharp swings, central bank demand, fiscal concerns, and defensive positioning continue to limit prices.

Gold is facing resistance at \$4,860, while support stands near \$4,705.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5000	4950	4860	4705	4630	4550

BTCUSD



Bitcoin slipped below \$78,000, marking its weakest level since early April 2025 as demand softened and liquidity conditions tightened. The cryptocurrency remains about 40% below its October peak, while January delivered a fourth straight monthly decline, the longest losing streak since 2018.

Persistent outflows from U.S. spot Bitcoin ETFs added pressure, while a broader shift toward traditional defensive assets weighed on digital tokens.

BTC/USD is currently testing resistance at 79.000, with support at 75.000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
88.100	84.400	79.000	75.000	70.000	65.500

USDJPY



The Japanese yen hovered near 155.5 per dollar after two sessions of losses, pressured by firm U.S. data and expectations tied to a more restrictive Fed stance.

Domestic commentary added to the weakness after Prime Minister Sanae Takaichi suggested a weaker yen could support exporters, later clarifying her remarks. With elections scheduled for February 8 and fiscal stimulus expectations building, the currency remains vulnerable.

Technically, resistance stands near 156.00, while support is firm at 154.70.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
158.50	157.10	156.00	154.70	153.80	152.70

BRENT OIL



Brent crude traded below \$66 per barrel, extending its steepest drop in half a year as supply risks eased. The U.S. and Iran confirmed plans to resume nuclear talks, reducing fears of near-term disruptions.

Additional relief came after President Trump announced lower tariffs on India tied to reduced Russian oil purchases and higher U.S. imports. OPEC+ kept its March output policy unchanged, leaving the market well supplied with softer seasonal demand.

Brent's resistance stands at 66.30, while the nearest support level is near 65.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
67.70	66.90	66.30	65.20	64.10	63.80

NASDAQ

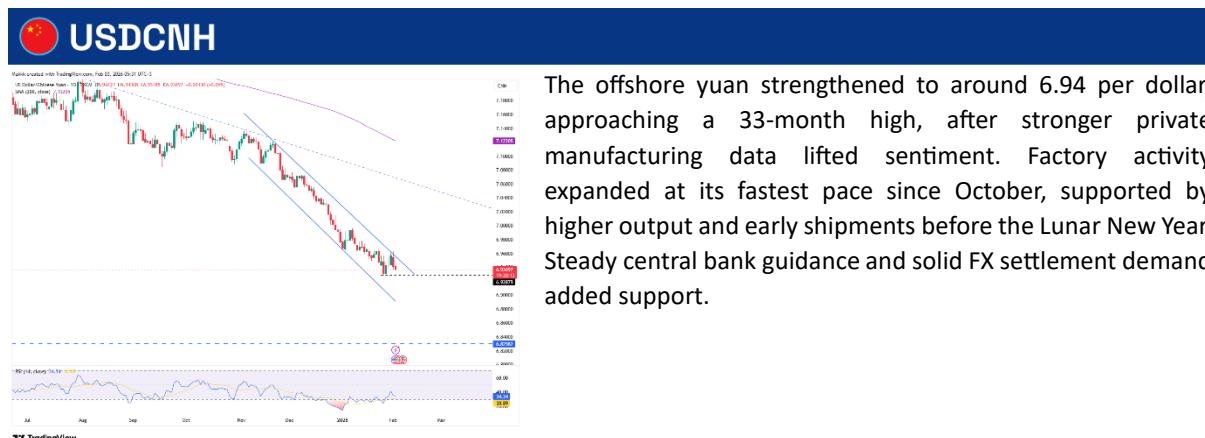


The Nasdaq 100 traded near 25,800 after early selling pushed prices into a key support zone before buyers stepped in.

Weakness across software and technology shares, driven by AI-related disruption concerns, initially dragged several stocks lower by 8%–10%. Support near the 50-day EMA helped stabilize the index and preserve the broader structure.

Nasdaq 100 is testing resistance at 26,000, while support holds near 25,580.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$26,500	\$26.280	\$26,000	\$25,580	\$25,320	\$25,000



USD/CNH is testing resistance at 6.9430, with support positioned near 6.9300.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.9600	6.9500	6.9430	6.9300	6.9150	6.9000

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