

# DAILY ANALYSIS

09 March 2026



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
01:30	CNY	CPI (YoY) (Feb)	0.9%	0.2%
15:00	USD	NY Fed 1-Year Consumer Inflation Expectation (Feb)		3.1%
23:50	JPY	GDP (QoQ) (Q4)	0.3%	0.1%

### Energy Shock Rattles Global Markets

Global markets experienced significant volatility on Monday, March 9, 2026, as intensified Middle East conflict disrupted energy supplies. Brent crude prices surged approximately 23% to over \$114 per barrel, the highest level since 2022, following reported production drops of 70% in Iraq and force majeure declarations in Kuwait. These rising energy costs have renewed global inflation fears and strengthened the US dollar as a safe haven.

The euro fell to a three month low near \$1.15, while the British pound weakened toward \$1.33 as investors weighed the economic impact of the escalating war. The Japanese yen also depreciated to a six week low beyond 158.5 per dollar, reflecting Japan's high sensitivity to energy import costs. In equity markets, the US 100 Technology Index declined 1.5% to around 24,006, and major Asian indices like the Nikkei and Kospi saw sharp drops of over 6% at the open.

Commodity markets showed a mixed response. Despite geopolitical risks, gold prices slipped toward \$5,100 per ounce, pressured by the dominant dollar and reduced expectations for Federal Reserve rate cuts. Silver fell more than 4% on concerns that higher energy prices could dampen industrial demand. Bitcoin remained relatively stable, trading near \$66,000. Investors continue to monitor shipping routes in the Strait of Hormuz and the impact of Iran's new leadership on future policy.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
<b>CURRENCIES</b>					
EURUSD	1.16173	0.07%	-1.65%	-2.48%	-1.05%
GBPUSD	1.33645	0.04%	-0.88%	-2.40%	-0.71%
AUDUSD	0.7036	0.40%	-1.11%	-0.80%	5.44%
NZDUSD	0.5909	0.24%	-1.48%	-2.44%	2.66%
USDJPY	157.483	-0.06%	0.91%	1.03%	0.47%
USDCAD	1.3662	-0.10%	0.20%	0.76%	-0.43%
<b>METALS</b>					
XAUUSD	5137.18	1.04%	-2.67%	1.54%	18.92%
SILVER	84.538	2.75%	-9.89%	1.41%	18.63%
PLATIN	2156	1.25%	-9.16%	1.87%	4.15%
<b>INDICES</b>					
S&P 500	6835.53	0.07%	-0.63%	-1.86%	-0.15%
DOW JONES	48021	0.14%	-1.95%	-4.22%	-0.09%
NASDAQ	25040	0.08%	0.32%	-0.90%	-0.83%
NIKKEI	55399	0.22%	-5.86%	-1.71%	10.05%
DAX	23930	0.48%	-5.36%	-4.34%	-2.29%
<b>ENERGY</b>					
CRUDE OIL	79.718	-1.59%	18.95%	23.86%	38.83%
BRENT OIL	84.363	-1.23%	15.77%	22.19%	38.64%
NATURAL GAS	2.9818	-0.71%	4.30%	-4.98%	-19.10%
<b>BONDS</b>					
US 10Y	4.1370	0.0030	0.19%	-0.08%	-0.04%
DE 10Y	2.8535	0.1076	0.16%	0.01%	-0.01%
JAPAN 10Y	2.1660	0.0082	0.05%	-0.13%	0.09%
UK 10Y	4.4810	0.1048	0.20%	-0.03%	0.00%
CHINA 10Y	1.7880	0.0030	-0.04%	-0.02%	-0.07%

## EURUSD



On Monday, the euro weakened to around \$1.152, reaching a three-month low as investors favored the US dollar amid rising Middle East tensions. The conflict, now in its second week, remains intense following President Trump's demand for Iran's unconditional surrender. Surging energy prices have reignited inflation fears in the eurozone, potentially pushing it above the ECB's 2% target. While the medium-term outlook remains stable, ECB official Isabel Schnabel warned that policymakers must not be complacent and should closely monitor the persistence of these energy shocks.

Immediate resistance stands at 1.1580, while first support is located at 1.1480.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1710	1.1650	1.1580	1.1480	1.1420	1.1350

## XAUUSD



Gold prices dipped below \$5,100 per ounce as a dominant US dollar and fading expectations for Federal Reserve rate cuts overshadowed safe haven demand. Meanwhile, crude oil surged past \$100 per barrel for the first time since 2022 due to the intensifying conflict with Iran. Severe shipping disruptions in the Strait of Hormuz led major producers like Iraq, Kuwait, and the UAE to slash output. These rising energy costs threaten to fuel global inflation, further complicating the Federal Reserve's path toward potential interest rate reductions.

First resistance is seen at \$5,120, with initial support near \$5,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5270	5190	5120	5000	4910	4840

## BTCUSD



Bitcoin climbed 0.96% to \$66,613, gaining \$633 from the previous session. While the cryptocurrency has risen 3.14% over the past month, it remains down 15.32% on a yearly basis. Analysts and macro models from Trading Economics project Bitcoin will reach roughly \$66,955 by the end of this quarter, with a long term forecast of \$75,026 within one year.

Bitcoin's first resistance stands at 69,500, while support is at 65,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
74.000	70.500	69.500	65.000	63.000	60.000

## USDJPY



The Japanese yen weakened past 158.5 per dollar, its lowest in six weeks, as oil prices surged above \$100 per barrel. The intensifying conflict involving the U.S., Israel, and Iran has halted shipments through the Strait of Hormuz, causing several Middle Eastern producers to cut output. Japan is acutely vulnerable, as 95% of its oil imports originate in the region, with 70% typically transiting the blocked strait. The Japanese government is preparing to tap its strategic oil reserves to manage the ongoing energy crisis.

Initial resistance stands at 159.00, while the first support is located at 157.70.

Initial resistance stands at 159.00, while the first support is located at 157.70.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
159.80	159.40	159.00	157.70	157.00	156.40

## BRENT OIL



Brent crude futures surged 22% to approximately \$113 per barrel on Monday, following an earlier 28% jump. This record single-day gain since April 2020 pushed prices to their highest level since June 2022, building on a prior 27% weekly rally. Resistance sits at 111.00 with support at 106.60. Significant supply tightening drove the move: Iraqi output fell 70% to 1.3 million barrels per day, Kuwait declared force majeure, and Qatar cut LNG production. Analysts warn Saudi

Arabia and the UAE may also reduce output as storage reaches capacity. Amid these disruptions in the Strait of Hormuz, Iran appointed the son of the late Ayatollah Ali Khamenei as its new Supreme Leader.

Brent's resistance is seen at 111.00, with initial support near 106.60.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
115.00	113.50	111.00	106.60	103.80	100.00

## NASDAQ



The US 100 Tech Index fell 1.51% to 24,006 on Monday, a 377 point drop from the previous session. While the index has declined 4.46% over the last four weeks, it maintains a strong 23.55% gain over the past year.

Nasdaq's resistance is seen at 24.500, with initial support near 23.770.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,200	\$24,820	\$24,500	\$23,770	\$23,310	\$22,850

## USD/CNH



The offshore yuan weakened to around 6.92 per dollar, a four-month low, as surging oil prices and Middle East instability increased market uncertainty. Investors also reacted to China's latest inflation data: February's consumer inflation jumped to 1.3% year-on-year, a three-year high, while producer price deflation showed signs of easing. Despite being the world's premier energy importer, China's substantial crude reserves and growing renewable capacity offer a strategic

buffer against these global supply shocks.

USD/CNH is testing resistance at 6.9430, with support positioned near 6.9050.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.9780	6.9650	6.9430	6.9050	6.8830	6.8640

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