DAILY ANALYSIS

03 September 2026

ZITA PLUS

Economic Calendar

Time	Cur.	Event	Forecast	Previous
12:30	USD	Initial Jobless Claims	205K	203K
13:45	USD	S&P Global Services PMI (Aug)	56.8	54.6
14:00	USD	ISM Non-Manufacturing Prices (Aug)		70.3
14:00	USD	ISM Non-Manufacturing PMI (Aug)	54.2	54.1

Yen Rally Knocks the Dollar Lower

The Dollar Index slipped to around 99.5 as a sharp yen rally and speculation over a possible rate check or intervention pressured the greenback. Slower private payroll growth and Williams' comments on easing inflation added to the decline, though September Fed hike odds remain near two-thirds. The pause in oil's rally also reduced demand for the dollar as a haven.

Japan's 10-year yield fell to 2.96%, retreating from 30-year highs as the yen rally reduced pressure for aggressive BOJ tightening and US Treasury yields eased. Still, BOJ's Takata floated outsized or back-to-back hikes, while Governor Ueda signaled a likely increase this month, citing upside inflation risks.

The US 10-year yield eased to around 4.78% after reaching three-year highs. NY Fed President Williams pointed to softer inflation as tariff effects fade, while August private payroll growth slowed. Even so, traders still price roughly a two-thirds chance of a September Fed hike following Warsh's hawkish remarks. Oil also paused after Trump described the latest Iran strikes as short-lived.

US stock futures were flat after Wednesday snapped a three-session decline, with the Dow up 0.56%, S&P 500 0.46%, and Nasdaq 0.45% as oil and yields eased. Broadcom fell 1% on weak Q4 guidance and HPE dropped 5% despite beating estimates, while Snowflake surged 23% on strong AI-driven results. Ciena, Zscaler, and DocuSign report next.

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Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.15987	0.09%	-0.47%	0.58%	-1.21%
GBPUSD	1.34923	0.05%	-0.74%	0.30%	0.24%
AUDUSD	0.71609	-0.11%	-0.45%	1.62%	7.32%
NZDUSD	0.5857	0.12%	-1.56%	-0.63%	1.75%
USDJPY	157.522	-0.75%	-1.17%	-0.13%	0.49%
USDCAD	1.38329	-0.07%	-0.16%	-1.63%	0.82%
METALS					
XAUUSD	4436.81	1.12%	-3.56%	8.80%	2.71%
SILVER	65.848	0.81%	-4.92%	10.66%	-7.60%
PLATIN	1783.6	1.08%	-3.79%	1.57%	-13.84%
INDICES					
S&P 500	7666.1	-0.01%	-0.84%	-0.91%	11.99%
DOW JONES	53132	0.13%	-0.82%	-1.76%	10.55%
NASDAQ	29143	0.23%	-1.68%	-1.98%	15.42%
NIKKEI	64163	-0.25%	-2.98%	0.32%	27.46%
DAX	25871	0.12%	-1.88%	-1.26%	5.64%
ENERGY					
CRUDE OIL	89.887	-1.23%	7.61%	18.63%	56.54%
BRENT OIL	94.202	-1.49%	6.42%	18.70%	54.81%
NATURAL GAS	3.0105	1.84%	3.31%	12.25%	-18.33%
BONDS					
US 10Y	4.7700	0.0140	0.10%	0.15%	0.60%
DE 10Y	3.3758	0.0003	0.13%	0.26%	0.51%
JAPAN 10Y	2.9670	0.0505	0.07%	0.11%	0.89%
UK 10Y	31.8700	0.0000	-0.06%	-0.40%	4.71%
CHINA 10Y	6.9780	0.0200	0.12%	0.14%	0.41%

EURUSD

The euro held just below $1.16, near a two-week low, as investors shifted away from risk amid Middle East energy-shock concerns.

Brent hit fresh six-week highs on persistent supply risks. Eurozone inflation hit a near three-year high, pushing ECB hike odds to nearly 100% next week.

Meanwhile, US markets price a 66% chance of a September Fed hike after Warsh's hawkish tone.

The first resistance is positioned at 1.1630, while the support starts from 1.1550.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1720	1.1680	1.1630	1.1550	1.1520	1.1500

XAUUSD

Gold climbed above $4,400, extending its rebound as the dollar and Treasury yields pulled back. NY Fed's Williams noted easing inflation as tariff effects fade.

Private payrolls slowed in August, though markets still price a two-thirds chance of a September hike after Warsh's hawkish remarks. Oil rally paused after Trump called recent Iran strikes short-lived, easing inflation concerns.

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

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4620	4500	4450	4400	4330	4260

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USDJPY

The yen strengthened past 158 per dollar, extending its rally on speculation of a rate check and possible intervention.

The yen had hit 40-year lows in late July before a joint Japan-US intervention.

BOJ's Takata floated outsized or back-to-back hikes, while Governor Ueda signaled a likely rate hike this month, citing upside inflation risks.

First resistance is seen at 158.00, with initial support near 155.10.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
159.50	159.00	158.00	155.10	152.80	150.00

BTCUSD

Bitcoin trades near $77,600, stabilizing after brief volatility from recent Middle East tensions and oil price spikes above $93.

The broader trend remains structurally bullish, supported by strong institutional demand; spot Bitcoin ETFs posted 25% growth in August, while prominent investors like Arthur Hayes maintain large long positions, citing global dollar liquidity as an upside driver into Q4.

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 crude eased toward $95, pulling back after three sessions of gains as investors weighed renewed Middle East hostilities against Hormuz reopening efforts.

Shipments continued at roughly 8 million barrels daily despite the conflict. US crude inventories fell 4.5 million barrels last week, their first drop since late July.

Resistance is seen at 97.10, while the nearest support stands at 93.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
109.10	101.70	97.17	93.00	91.40	90.50

NASDAQ

The Nasdaq 100 trades near 29,143, bouncing slightly to snap a three-session losing streak, though tech stocks remain under pressure from higher Treasury yields and oil prices.

Friday's US jobs report is the main focus, with rate-hike expectations for the September 16 Fed meeting rising sharply following Warsh's hawkish Jackson Hole remarks. High oil prices near $92-93 continue weighing on high-beta semiconductor names.

Resistance stands at 29,800, while the nearest support is located at 28,900.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$30.200	$30.000	$29.800	$28,900	$28,500	$28,200

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USDCNH

The offshore yuan held near 6.71 per dollar Thursday as fresh PMI data reinforced expectations of a gradual Chinese recovery.

Private Composite PMI rose to 52.1 in August from 50.8, with both manufacturing and services expanding. Official PMI also improved to 49.5.

Putin and Xi discussed a possible trilateral meeting with Trump at November's APEC summit, while Xi is expected to visit Washington.

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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