DAILY ANALYSIS

03 November 2026



ZITA PLUS

Economic Calendar

Time	Cur.	Event	Actual	Forecast	Previous
All Day	JPY	Japan – Culture Day	-	-	-
07:30	AUD	RBA Interest Rate Decision (Nov)	4.85%	4.85%	4.85%
19:00	USD	JOLTS Job Openings (Sep)	-	7.110M	7.079M

Airstrikes Return, Diplomacy Holds

Fresh explosions on Iran's Qeshm Island brought the Strait of Hormuz back into focus after the US reportedly launched limited airstrikes in response to missile fire targeting an American aircraft. Washington described the operation as defensive, stopping short of a broader military campaign. Despite previously suggesting strikes could resume after the midterms, Trump adopted a softer tone, leaving room for diplomacy.

The dollar index held near 101.8 as Americans headed to the polls, with prediction markets giving Democrats a 74% chance of taking the Senate. Political developments are competing with economic data for market attention, particularly Friday's US jobs report. With a December Fed hike priced at 73%, the employment figures could influence the dollar's next move.

Oil's sharp retreat gave US Treasuries another lift, extending their strong October performance. Crude dropped more than 7% as hopes for Middle East peace talks eased inflation concerns, sending long-term Treasury yields down four to six basis points. The 10-year yield slipped below 4.88%, its lowest since September 10, even as markets priced in at least two additional quarter-point Fed hikes.

Wall Street's technology sector struggled to regain momentum despite a modest rise in US stock futures on election day. Apple sank nearly 3% in after-hours trading following disappointing guidance, while Palantir fell despite strong earnings. Anthropic's twelvefold revenue growth offered a brighter contrast, but questions surrounding AI spending pressured sentiment. Monday's session reflected the divide: the Dow gained 0.41%, while semiconductor losses dragged the S&P 500 and Nasdaq lower.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.11947	0.07%	0.63%	-0.25%	-4.65%
GBPUSD	1.34142	0.06%	0.81%	1.45%	-0.34%
AUDUSD	0.69802	-0.27%	-0.64%	0.12%	4.61%
NZDUSD	0.56275	0.22%	-0.96%	0.51%	-2.23%
USDJPY	157.836	-0.07%	-0.07%	-0.05%	0.69%
USDCAD	1.39701	-0.12%	-0.58%	-2.04%	1.82%
METALS					
XAUUSD	3921.27	-0.65%	-3.42%	-5.28%	-9.23%
SILVER	49.26	-2.75%	-9.47%	-19.32%	-30.87%
PLATIN	1429.6	-1.71%	-7.00%	-17.06%	-30.94%
INDICES					
S&P 500	7524.7	-0.22%	-2.56%	-3.21%	9.92%
DOW JONES	51745	-0.46%	-1.21%	0.93%	7.66%
NASDAQ	27955	-0.12%	-5.72%	-10.04%	10.71%
NIKKEI	63082	-0.33%	1.43%	-9.81%	25.31%
DAX	25768	-0.82%	0.69%	2.03%	5.22%
ENERGY					
CRUDE OIL	97.469	1.05%	-2.43%	8.99%	69.75%
BRENT OIL	105.805	0.99%	-3.29%	5.47%	73.88%
NATURAL GAS	2.8745	0.65%	-4.31%	-6.25%	-22.02%
BONDS					
US 10Y	4.9090	0.0250	-0.08%	-0.40%	0.74%
DE 10Y	3.2908	0.0277	-0.06%	-0.20%	0.43%
JAPAN 10Y	2.7720	0.0018	-0.01%	-0.33%	0.70%
UK 10Y	35.8550	2.8350	2.91%	3.18%	8.70%
CHINA 10Y	7.3370	0.0640	-0.14%	0.12%	0.77%

EURUSD



EUR/USD edged up to 1.1191 as the dollar softened during the US midterm elections. Falling oil prices eased inflation concerns and relieved Eurozone manufacturers struggling with high energy costs.

Still, Fitch's negative outlook on France's credit rating weighed on the euro.

The first resistance is positioned at 1.1220, while the support starts at 1.1130.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1300	1.1260	1.1220	1.1130	1.1050	1.0980

XAUUSD



Gold traded near $3,925, recovering almost 2% from one-year lows as falling oil prices reduced inflation concerns. Signs of progress in US-Iran talks, acknowledged by Trump and Iranian President Pezeshkian, helped ease fears of further interest rate increases.

The metal has faced pressure from war-related inflation, central bank tightening and forced liquidations during the technology selloff. The US midterm elections could influence its next move.

First resistance is seen at $3970, with initial support near $3900.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4080	4010	3970	3900	3860	3790

USDJPY



The yen slipped toward 158 per dollar despite Finance Minister Satsuki Katayama's warning that Japan could coordinate with the US to counter excessive currency movements.

The Bank of Japan recently held rates at 1.25% but indicated that another increase could come in December. This week's wage figures will help assess that possibility, while easing concerns over technology stocks have reduced demand for the currency.

First resistance is seen at 158.20, with initial support near 157.30.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
160.20	159.00	158.20	157.30	156.50	154.40

BTCUSD



Bitcoin gained 0.25% to $76,902, with trading volumes thinning as institutions reduced exposure during the US midterm elections.

Confidence remains weak following a reported Binance security breach involving 18,270 BTC, which prompted more than $2 billion in withdrawals. Ongoing tensions around the Strait of Hormuz have also fueled concerns about slowing growth and persistent inflation, limiting demand for cryptocurrencies.

Initial resistance sits near 78,900, with support around 74,300.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
83.500	81.200	78.900	74.300	72.000	70.000

BRENT OIL



Brent crude dropped more than 7% to below $105 a barrel, retreating sharply from four-year highs as diplomatic progress between Washington and Tehran reduced fears of supply disruptions.

Iranian President Pezeshkian reported greater authority to pursue peace negotiations, while Trump acknowledged progress. Following Qatar-mediated discussions, Iranian officials also suggested an agreement was within reach, easing concerns over US military strikes.

Resistance is seen at 109.80, while the nearest support stands at 106.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
114.00	111.00	109.80	106.20	104.50	102.00

NASDAQ



Nasdaq 100 futures rose approximately 0.46% following a 3.46% decline in the previous session that pushed the index into correction territory.

Concerns over the profitability of massive AI investments have erased more than $2.85 trillion from mega-cap technology stocks since October began. Disappointing guidance from Intel and Amazon added to selling pressure, while the US midterm elections kept the recovery limited.

Resistance stands at 28.500, while the nearest support is located at 27,900.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$29.600	$29.100	$28,500	$27,900	$27,500	$26,950

USDCNH



The offshore yuan weakened approximately 0.3% to 6.66 per dollar, pulling back from four-year highs after the People's Bank of China raised its foreign exchange reserve requirement ratio from 4% to 6%, effective November 15.

The move aims to moderate the currency's rapid appreciation. Despite the decline, the yuan remains roughly 5% stronger this year, supported by solid exports that surged 36.3% in September.

The first resistance stands at 6.6710, while support begins at 6.6500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7000	6.6870	6.6710	6.6500	6.6320	6.6200

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