

# DAILY ANALYSIS

12 March 2026



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
12:30	USD	Initial Jobless Claims	214K	213K
17:01	USD	30-Year Bond Auction		4.750%

### Hormuz Disruptions Deepen

Markets stayed highly sensitive to developments in the Iran conflict, which disrupted energy supply expectations. Brent crude surged toward \$100 per barrel as tanker attacks forced Iraq to halt key oil terminals and the Strait of Hormuz remained largely closed. Although the IEA approved a record 400-million-barrel reserve release, markets doubt it will fully offset tightening supply.

Higher oil prices strengthened inflation concerns, lifting US Treasury yields and the dollar while pressuring gold and silver. Markets now largely expect only one Federal Reserve rate cut this year, while ECB rate hike expectations have also increased.

In FX markets, the euro fell below \$1.16, the yen weakened toward multi-month lows, and the offshore yuan strengthened after strong Chinese trade data. Meanwhile, the US 100 Tech Index remained relatively stable despite strong yearly gains, while Bitcoin stayed slightly lower and weak on a yearly basis.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
<b>CURRENCIES</b>					
EURUSD	1.16318	-0.04%	0.15%	-2.02%	-0.93%
GBPUSD	1.34481	0.11%	0.70%	-1.32%	-0.09%
AUDUSD	0.70956	0.28%	0.85%	-0.44%	6.34%
NZDUSD	0.59267	-0.10%	0.62%	-2.02%	2.97%
USDJPY	157.517	-0.10%	-0.13%	2.78%	0.49%
USDCAD	1.35775	-0.08%	-0.76%	0.01%	-1.04%
<b>METALS</b>					
XAUUSD	5176.63	0.72%	1.72%	1.80%	19.83%
SILVER	88.774	2.02%	8.29%	5.32%	24.58%
PLATIN	2194.3	1.17%	5.72%	2.27%	6.00%
<b>INDICES</b>					
S&P 500	6884.93	0.34%	0.71%	0.14%	0.58%
DOW JONES	49493	0.20%	-0.02%	0.85%	2.98%
NASDAQ	24875	0.31%	0.57%	-1.78%	-1.49%
NIKKEI	56778	-1.20%	-0.29%	7.59%	12.79%
DAX	25125	0.33%	0.84%	2.30%	2.59%
<b>ENERGY</b>					
CRUDE OIL	89.476	-5.59%	20.00%	38.44%	55.83%
BRENT OIL	93.604	-5.41%	14.99%	34.88%	53.83%
NATURAL GAS	3.1085	-0.37%	1.78%	-1.60%	-15.67%
<b>BONDS</b>					
US 10Y	4.1140	0.0140	0.04%	-0.06%	-0.06%
DE 10Y	2.8588	0.0061	0.15%	0.05%	0.00%
JAPAN 10Y	2.1810	0.0053	0.05%	-0.06%	0.11%
UK 10Y	4.5860	0.0002	0.28%	0.07%	0.11%
CHINA 10Y	1.8090	0.0010	0.08%	0.01%	-0.05%

## EURUSD



EUR/USD reversed earlier gains and moved below 1.16, touching its weakest level since late November as conflict risk in the Middle East and rising energy costs weighed on the currency. Oil prices stayed under \$90 per barrel after the International Energy Agency proposed releasing record strategic reserves, which helped ease some pressure in energy markets.

Expectations around European Central Bank policy have shifted toward tighter conditions, with markets increasingly pricing in at least one 25-basis-point rate increase this year.

ECB President Christine Lagarde reiterated that the central bank remains focused on containing inflation despite rising energy prices.

EUR/USD's resistance stands at 1.1630, while first support is located at 1.1500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1780	1.1710	1.1630	1.1500	1.1420	1.1350

## XAUUSD



Gold slipped below \$5,150 per ounce, extending losses for a second session as higher oil prices revived inflation concerns and reduced expectations for interest-rate cuts. The rise in crude linked to the Iran conflict has strengthened fears that inflation could rise.

Markets also viewed the IEA's proposed 400-million-barrel reserve release as insufficient to fully offset supply risks. A firmer dollar and rising US Treasury yields also pressured the metal as expectations for Federal Reserve easing were scaled back, with current projections pointing to only one rate cut later this year.

First resistance is seen at \$5,240, with initial support near \$5,070.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5420	5330	5240	5070	5000	4920

## BTCUSD



Bitcoin traded near \$69,448, falling about 1.06% from the previous session. Over the past four weeks, the cryptocurrency has slipped roughly 0.87%, while yearly performance remains weaker with a decline of about 14.3%.

Forecast models suggest prices could move toward \$66,955 by the end of the quarter, followed by a possible recovery toward \$75,026 within the next year.

Bitcoin's first resistance stands at 73,200, while support is at 67,500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
<b>78.000</b>	<b>75.800</b>	<b>73.200</b>	<b>67.500</b>	<b>64.700</b>	<b>62.500</b>

## USDJPY



The yen weakened toward 159 per dollar, approaching its lowest level in roughly eighteen months as rising oil prices weighed on Japan's energy-dependent economy. Oil markets continued to rally with tensions surrounding Iran, overshadowing efforts by major economies to stabilize supply through reserve releases.

The IEA's record emergency release includes contributions from both the United States and Japan. Given Japan's reliance on Middle Eastern crude, disruptions in the region carry significant economic implications.

Initial resistance stands at 159.50, while the first support is located at 157.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
<b>161.30</b>	<b>160.40</b>	<b>159.50</b>	<b>157.80</b>	<b>156.70</b>	<b>155.80</b>

## BRENT OIL



Brent crude moved closer to \$100 per barrel, extending gains for a second session as the conflict involving Iran continued to drive energy markets. Iraq halted operations at several export terminals after attacks on two tankers in its territorial waters, highlighting growing supply risks.

Tehran indicated through intermediaries that any ceasefire would require guarantees that neither the US nor Israel would launch further strikes, conditions Washington is unlikely to accept.

The Strait of Hormuz remains largely closed after attacks on commercial vessels, forcing regional producers to cut output. Even with the IEA's planned 400-million-barrel reserve release, concerns about tighter global supply persist.

Brent's resistance is seen at 95.00, with initial support near 90.30.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
106.50	100.80	95.00	90.30	87.20	85.30

## NASDAQ



## USD/CNH



The offshore yuan strengthened beyond 6.86 per dollar, extending gains for a fourth consecutive session after strong trade data improved sentiment. China's exports surged 21.8% year-on-year to \$656.58 billion in January and February, the fastest growth since October 2021 and well above expectations.

Imports also rose sharply by 19.8% to \$442.96 billion, reflecting solid domestic demand during the Lunar New Year period. Despite disruptions in energy markets tied to the Iran conflict and the closure of the Strait of Hormuz, China is considered relatively resilient to oil shocks due to

its large reserves and diversified supply sources.

USD/CNH is testing resistance at 6.9000, with support positioned near 6.8610.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.9580	6.9250	6.9000	6.8610	6.8430	6.8260

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 [zitaplus.com](https://zitaplus.com)

 +971 4 287 1454

 [support@zitaplus.com](mailto:support@zitaplus.com)

 +44 74 42 66 7878

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 The H Hotel Office Tower,  
One Sheikh Zayed Road, 18th floor,  
Office No:1803, Dubai, United Arab Emirates

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