

DAILY ANALYSIS

16 March 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
02:00	CNY	Chinese Unemployment Rate (Feb)	5.1%	5.1%
13:15	USD	Industrial Production (YoY) (Feb)		2.28%

Shipping Security Plan Calms Markets

The US dollar index slipped toward the 100 level on Monday, giving back part of last week's gains as reports suggested the United States may soon form an international naval coalition to escort ships through the Strait of Hormuz. The news eased demand for the dollar as a safe-haven asset while the Middle East crisis entered its third week, with some discussion of possible US-Iran negotiations.

US President Donald Trump said several countries are expected to deploy warships to secure the strait, adding that the US Navy will begin escorting vessels to ensure safe navigation through the key energy corridor.

Gold traded near \$5,000 per ounce, steady after two consecutive weekly declines. Separately, US and Chinese officials began a new round of negotiations in Paris, seeking to ease trade tensions linked to reciprocal tariffs.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.14464	0.27%	-1.63%	-3.45%	-2.51%
GBPUSD	1.32541	0.25%	-1.34%	-2.30%	-1.53%
AUDUSD	0.70103	0.42%	-0.92%	-1.07%	5.06%
NZDUSD	0.58084	0.60%	-2.10%	-3.99%	0.91%
USDJPY	159.55	-0.11%	1.19%	4.05%	1.79%
USDCAD	1.3707	-0.09%	0.88%	0.52%	-0.10%
METALS					
XAUUSD	5008.63	-0.27%	-2.55%	2.65%	15.95%
SILVER	79.553	-1.22%	-8.57%	8.18%	11.64%
PLATIN	2031.7	-0.51%	-6.33%	0.66%	-1.85%
INDICES					
S&P 500	6657.5	0.38%	-2.04%	-2.71%	-2.75%
DOW JONES	46707	0.32%	-2.16%	-5.70%	-2.82%
NASDAQ	24459	0.32%	-2.04%	-0.98%	-3.13%
NIKKEI	53125	-1.29%	0.75%	-6.08%	5.53%
DAX	23446	-0.01%	0.16%	-6.21%	-4.26%
ENERGY					
CRUDE OIL	99.275	0.57%	4.75%	59.27%	72.89%
BRENT OIL	104.76	1.57%	5.86%	55.38%	72.16%
NATURAL GAS	3.1196	-0.36%	-0.01%	2.92%	-15.37%
BONDS					
US 10Y	4.2670	0.0150	0.17%	0.20%	0.10%
DE 10Y	2.9768	0.0390	0.11%	0.22%	0.11%
JAPAN 10Y	2.2460	0.0008	0.06%	0.12%	0.17%
UK 10Y	4.7710	0.0002	0.18%	0.37%	0.29%
CHINA 10Y	1.8280	0.0160	-0.05%	0.03%	-0.03%

EURUSD



Developments in the Middle East continue to shape market tone while attention shifts toward upcoming policy guidance from the Federal Reserve and the European Central Bank. In the United States, core PCE inflation rose 3.1% year-over-year in January, reinforcing the view that inflation remains sticky.

Against this backdrop, central bank communication is expected to set the next direction for currencies. Technically, EUR/USD maintains a bearish structure, with the pair approaching the key 1.1400 threshold that could

open the door to further downside.

Immediate resistance stands at 1.1510, while 1.1400 marks the first support level.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1650	1.1570	1.1510	1.1400	1.1350	1.1280

XAUUSD



Gold traded close to \$5,000 per ounce after two weeks of declines. Commodity and energy markets are still volatile following a US strike on Iran's major oil-export facility on Kharg Island over the weekend.

Gold faces initial resistance at \$5,120, while the first support is located near \$4,950.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5340	5230	5120	4950	4910	4850

BTCUSD



Bitcoin traded at \$72,838, edging up \$17 or 0.02% from the previous session. Over the past four weeks, the cryptocurrency has advanced 7.92%, though it still stands 13.35% lower compared with a year earlier.

According to Trading Economics macro models and analyst projections, Bitcoin may trade near \$71,106 by the end of the current quarter, with estimates pointing to \$79,841 over the next year.

Bitcoin's first resistance stands at 74,500, while support is at 70,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
80.000	78.200	74.500	70.000	65.700	62.500

USDJPY



The Japanese yen weakened to around 159 per dollar, approaching levels last seen roughly eighteen months ago. Higher oil prices are adding pressure on Japan's economy, which relies heavily on imported energy.

Oil markets continue to move higher as developments involving Iran overshadow attempts by major economies to stabilize supply through strategic petroleum reserve releases. The International Energy Agency's record emergency release includes significant contributions from both the United States and Japan.

Given Japan's dependence on Middle Eastern crude, prolonged disruption in the region could have serious economic implications. Currency markets are therefore attentive to the possibility of renewed intervention from Tokyo should depreciation intensify.

Resistance is seen at 160.40, while the first support stands at 158.30.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
162.10	161.30	160.40	158.30	157.20	156.50

BRENT OIL



Brent crude climbed above \$104 per barrel, reaching its highest level since July 2022. The rally followed US strikes on Iranian military facilities on Kharg Island, with the confrontation now entering its third week.

Trump warned that Iran's energy infrastructure on the island, responsible for around 90% of the country's oil exports, could become a target if Tehran attempts to disrupt shipping in the Strait of Hormuz, a key corridor for global energy flows.

Brent faces resistance at 104.80, while the first support is near 101.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
107.50	106.60	104.80	101.00	98.60	96.30

NASDAQ



The US 100 Tech Index traded at 24,508, falling 0.62% from the previous session. Over the past four weeks the index has slipped 0.78%, although it still shows a strong 23.70% increase over the past year.

Trading Economics models and analyst projections indicate the index could move toward 23,644 by the end of this quarter, with longer-term estimates pointing to around 21,566 within the next year.

Nasdaq's resistance is seen at 24.750, with initial support near 24.310.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,270	\$25,000	\$24,750	\$24,310	\$23,850	\$23,580

USD/CNH



The offshore yuan strengthened slightly to around 6.901 per dollar, recovering from losses recorded last week. The move followed strong Chinese economic figures, with industrial production, retail sales, and fixed-asset investment all surpassing forecasts and pointing to solid momentum at the start of the year.

Despite the positive data, structural concerns remain. The property sector continues to face pressure and unemployment has edged higher, factors that could limit sustained currency gains.

USD/CNH is testing resistance at 6.9150, with support positioned near 6.8780.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.9430	6.9280	6.9150	6.8780	6.8660	6.8520

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