

# DAILY ANALYSIS

31 March 2026



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
01:30	CNY	Manufacturing PMI (Mar)	50.2	49.0
06:00	GBP	GDP (QoQ) (Q4)	0.1%	0.1%
06:00	GBP	GDP (YoY) (Q4)	1.0%	1.2%
09:00	EUR	CPI (YoY) (Mar)	2.5%	1.9%
13:45	USD	Chicago PMI (Mar)	54.5	57.7
14:00	USD	CB Consumer Confidence (Mar)	88.0	91.2
14:00	USD	Jolts Job Openings (Feb)	6.900M	6.946M

### Yields Decline as Tensions Pivot

The yield on the US 10-year Treasury note dropped to approximately 4.32% on Tuesday, marking a second consecutive session of declines. This movement followed relatively dovish signals from Federal Reserve Chair Jerome Powell, which tempered aggressive rate expectations. Mirroring this trend, Japan's 10-year government bond yield fell to around 2.34%, tracking the slide in US yields as global fixed-income markets reacted to the shift in central bank rhetoric.

Despite the dip in yields, the US Dollar Index (DXY) maintained its position above the 100 level, eyeing a monthly gain of nearly 3%. Investors continue to prioritize safety as the Middle East conflict enters its fifth week. Persistent supply disruptions and elevated oil prices have intensified fears of stagflation, a volatile economic environment where stubborn inflation coincides with stagnating growth.

Gold extended its two-day rally, supported by reports that Donald Trump may be willing to conclude the Iran conflict even without the immediate reopening of the Strait of Hormuz. This potential shift toward de-escalation, combined with the Fed's softer stance on future hikes, has provided a supportive floor for bullion. While energy flows remain disrupted, the prospect of a diplomatic wind-down is beginning to reshape broader market sentiment.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
<b>CURRENCIES</b>					
EURUSD	1.14705	0.03%	-1.18%	-1.86%	-2.30%
GBPUSD	1.32009	0.11%	-1.56%	-1.55%	-1.92%
AUDUSD	0.68508	-0.02%	-2.07%	-3.42%	2.67%
NZDUSD	0.57162	-0.10%	-2.05%	-3.78%	-0.69%
USDJPY	159.712	-0.01%	0.63%	1.47%	1.89%
USDCAD	1.39286	0.03%	1.20%	1.84%	1.52%
<b>METALS</b>					
XAUUSD	4559.1	0.97%	1.93%	-14.35%	5.54%
SILVER	72	2.81%	1.12%	-19.36%	1.04%
PLATIN	1886.3	-1.01%	-0.33%	-18.51%	-8.87%
<b>INDICES</b>					
S&P 500	6409.62	1.04%	-2.24%	-6.86%	-6.37%
DOW JONES	45676	1.02%	-0.97%	-6.60%	-4.97%
NASDAQ	23173	0.96%	-3.46%	-7.28%	-8.23%
NIKKEI	51300	-1.13%	-1.82%	-11.64%	1.91%
DAX	22608	0.20%	-0.13%	-8.24%	-7.69%
<b>ENERGY</b>					
CRUDE OIL	102.881	0.00%	11.40%	44.44%	79.17%
BRENT OIL	107.269	-0.11%	2.66%	37.98%	76.28%
NATURAL GAS	2.8363	-1.76%	-2.60%	-4.18%	-23.05%
<b>BONDS</b>					
US 10Y	4.3280	0.0280	-0.04%	0.29%	0.16%
DE 10Y	3.0390	0.0595	0.02%	0.33%	0.18%
JAPAN 10Y	2.3420	0.0175	0.07%	0.28%	0.27%
UK 10Y	4.8780	0.0439	0.02%	0.57%	0.40%
CHINA 10Y	1.8050	0.0050	-0.03%	0.00%	-0.06%

## EURUSD



EUR/USD is hovering near 1.1500, rebounding from recent lows as the US dollar loses momentum despite persistent safe-haven interest. Investors are shifting their focus to upcoming German Retail Sales and Eurozone inflation data, which are expected to dictate the pair's next move. Market sentiment improved following reports that Donald Trump might conclude the Iran conflict without requiring the immediate reopening of the Strait of

Hormuz, a move that weakened the dollar. Additionally, Jerome Powell's comments regarding stable long-term inflation expectations have helped cap aggressive forecasts for further Federal Reserve rate hikes.

Immediate resistance stands at 1.1510, while first support is located at 1.1410.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1610	1.1570	1.1510	1.1410	1.1350	1.1310

## XAUUSD



Gold advanced toward \$4,600 per ounce on Tuesday as cooling oil prices provided brief relief. Despite this recovery, the metal is set for a nearly 13% monthly decline, marking its weakest performance since October 2008. Throughout March, bullion faced heavy pressure from an energy-driven inflation shock, which spurred central banks to adopt increasingly hawkish interest rate policies. As the Middle East conflict enters its fifth week, the

effective closure of the Strait of Hormuz and continued threats to Red Sea shipping remain primary drivers of global market volatility.

First resistance is seen at \$4580, with initial support near \$4420.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4720	4650	4580	4420	4350	4260

## Bitcoin / U.S. Dollar - 4h - Bitstamp



Bitcoin rose 1.64% to trade at \$67,772 on Tuesday, March 31, gaining \$1,094 from the previous session. While the cryptocurrency has climbed roughly 3.09% over the last month, it remains down 20.42% year-over-year. Analysts and macro models suggest Bitcoin may stabilize near \$66,926 by the end of this quarter, with long-term forecasts targeting a potential move toward \$75,396 within the next twelve months.

Bitcoin's first resistance stands at 68.300, while support is at 64,200.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
73.100	70.800	68.300	64.200	62.500	60.000

## U.S. Dollar / Japanese Yen - 4h - FXCM



The Japanese yen stabilized near 159.6 per dollar on Tuesday, maintaining gains as intensified verbal warnings from Tokyo raised intervention expectations. Currency official Atsushi Mimura reaffirmed the government's readiness to act decisively, echoing recent stances from Finance Minister Satsuki Katayama. These official cautions followed the yen's brief slide beyond the critical 160 level, a threshold that previously triggered market intervention in July 2024.

Despite this support, the currency remains pressured by surging oil prices fueled by the Middle East conflict, which disproportionately impacts Japan due to its heavy reliance on energy imports.

Initial resistance stands at 160.50, while the first support is located at 159.30.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
162.30	161.70	160.50	159.30	158.40	157.60

## BRENT OIL



Brent crude futures declined toward \$106 per barrel on Tuesday, reversing gains following reports that Donald Trump may conclude the military campaign against Iran. This potential de-escalation suggests a shift in strategy, even if the Strait of Hormuz remains largely under Tehran's control. Despite the price pullback, regional risks persist; a recent strike on a Kuwaiti tanker near Dubai and ongoing threats from Houthi

forces in Yemen continue to highlight significant vulnerabilities for Persian Gulf shipping and global energy supply.

Brent's resistance is seen at 110.80, with initial support near 106.40.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
115.10	112.50	110.80	106.40	104.20	102.00

## NASDAQ



The US 100 Tech Index fell to 23,166 on Tuesday, March 31, dropping 179 points or 0.78%. While the index has declined approximately 7.31% over the past month, it maintains a year-over-year gain of 19.19%. However, current macro models and analyst projections suggest further weakness ahead, with the index expected to hit 22,439 by the end of this quarter and potentially retreat to 20,479 within the next twelve months as growth concerns persist.

Nasdaq's resistance is seen at 23.350, with initial support near 22.700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$23,950	\$23,700	\$23,350	\$22,700	\$22,430	\$22,100

## USD/CNH



The offshore yuan strengthened toward 6.91 per dollar on Tuesday, supported by better PMI data signaling renewed economic expansion. China's composite PMI reached a three-month high of 50.5 in March 2026, with manufacturing hitting a one-year peak of 50.4 and services climbing to 50.1. This growth stems from government stimulus, strong holiday spending, and resilient exports, which have helped the economy navigate global supply chain disruptions and volatile energy markets.

USD/CNH is testing resistance at 6.9330, with support positioned near 6.9000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.9560	6.9450	6.9330	6.9000	6.8880	6.8730

### RISK WARNING

The information on this web site is not targeted at the public of any country. It is not intended for distribution to residents in any country where such distribution or use would contravene any local law or regulatory requirement.

The information and opinions in this report are for general information use only and are not intended as an offer or solicitation with respect to the purchase or sale of any currency or CFD contract. All opinions and information contained in this report are subject to change without notice. This report has been prepared without regard to the specific investment objectives, financial situation and needs of any recipient. Any reference to historical price movements or levels is informational based on our analysis and we do not represent or warranty that any such movements or levels are likely to recur in the future. While the information contained herein was obtained from sources believed to be reliable, the author does not guarantee its accuracy or completeness, nor does the author assume any liability for any direct, indirect or consequential loss that may result from the reliance by any person upon any such information or opinions.



---

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

 +971 4 287 1454

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

 +44 74 42 66 7878

---

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

---

