

# DAILY ANALYSIS

4 February 2026



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
13:15	USD	ADP Nonfarm Employment Change (Jan)	46K	41K
14:00	USD	JOLTS Job Openings (Dec)	7.230M	7.146M
14:45	USD	S&P Global Services PMI (Jan)	52.5	52.5
15:00	USD	ISM Non-Manufacturing Prices (Jan)		65.1
15:00	USD	ISM Non-Manufacturing PMI (Jan)	53.5	54.4
15:30	USD	Crude Oil Inventories		-2.295M

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
<b>CURRENCIES</b>					
EURUSD	1.18255	0.06%	-1.08%	0.88%	0.72%
GBPUSD	1.37033	0.04%	-0.76%	1.19%	1.81%
AUDUSD	0.70208	-0.01%	-0.29%	4.57%	5.22%
NZDUSD	0.60319	-0.22%	-0.48%	4.20%	4.79%
USDJPY	156.286	0.33%	1.88%	-0.04%	-0.30%
USDCAD	1.36459	0.04%	0.66%	-0.91%	-0.55%
<b>METALS</b>					
XAUUSD	5070.94	2.52%	-6.44%	14.05%	17.39%
SILVER	87.743	3.12%	-24.73%	14.59%	23.13%
PLATIN	2264.9	2.54%	-13.87%	-1.01%	9.42%
<b>INDICES</b>					
S&P 500	6925.31	0.11%	-0.76%	0.34%	1.17%
DOW JONES	49315	0.15%	0.61%	0.69%	2.61%
NASDAQ	25340	0.01%	-2.62%	-0.24%	0.36%
NIKKEI	54300	-0.77%	1.76%	4.76%	7.87%
DAX	24854	0.30%	0.13%	-0.06%	1.48%
<b>ENERGY</b>					
CRUDE OIL	63.687	0.76%	0.76%	9.20%	10.92%
BRENT OIL	67.79	0.68%	0.62%	9.76%	11.40%
NATURAL GAS	3.3376	0.80%	-10.57%	-5.26%	-9.45%
<b>BONDS</b>					
US 10Y	4.276	0.90%	0.03%	0.11%	0.10%
DE 10Y	2.8889	2.26%	0.02%	0.02%	0.03%
JAPAN 10Y	2.258	0.21%	0.02%	0.14%	0.18%
UK 10Y	4.527	1.78%	-0.01%	0.02%	0.05%
CHINA 10Y	6.73	3.90%	0.03%	0.09%	0.16%

## Markets Pause as Dollar Stabilizes

The dollar index steadied near 97.4 on Wednesday, pausing its recent climb as a partial US government shutdown delayed key data, including job openings and January employment reports. While President Trump approved a \$1.2 trillion budget to reopen the government, Homeland Security funding remains unresolved. The dollar had earlier gained on Kevin Warsh's nomination as Fed chair and firm manufacturing data, with markets still pricing in two rate cuts this year.

US stock futures were mostly flat after Tuesday's losses, driven by weakness in technology shares. In after-hours trade, AMD fell over 8% on a soft Q1 outlook and Chipotle dropped about 6% on weaker traffic, while Match Group jumped 7% on strong results. On Tuesday, the Dow fell 0.34%, the S&P 500 slipped 0.84%, and the Nasdaq lost 1.43% as investors rotated from tech into cyclical stocks.

The US trade deficit widened to \$56.8 billion in November 2025, the largest in four months, from October's \$29.2 billion, reflecting volatility tied to shifting tariff policies. Imports rose 5% to \$348.9 billion, led by pharmaceuticals and computers, while exports fell 3.6% to \$292.1 billion due to declines in gold, crude oil, and medicines. Deficits widened with Vietnam, China, and the EU, but narrowed slightly with Mexico and Taiwan.

Precious metals extended their rebound on Wednesday as renewed US–Iran tensions and bitcoin weakness increased safe-haven demand, lifting gold, silver, and oil. Equities stayed under pressure, with investors favoring value over growth ahead of earnings from Alphabet and Amazon, and analysts viewing the pullback as a short-term correction.

## EURUSD



The euro held near \$1.1820 on Wednesday, just shy of last week's four-year peak. Markets expect the ECB to keep interest rates steady tomorrow, mirroring the Federal Reserve's neutral stance. Policymakers are currently monitoring how a softer dollar and cheap Chinese imports might dampen inflation. While the current policy remains stable, some officials suggest that a further rise in the euro could force the bank to consider future rate cuts.

In the EUR/USD pair, the immediate ceiling to watch is 1.1870. On the downside, the closest floor for buyers is located at 1.1780.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1970	1.1910	1.1870	1.1780	1.1730	1.1690

## XAUUSD



Gold climbed back past \$5,000 per ounce on Wednesday. This move was fueled by its strongest daily rally since 2008. Investors are returning to the metal following a recent selloff, driven by its status as a safe haven. Fresh friction between the U.S. and Iran following a military drone strike has increased market nerves, even as diplomatic talks remain an option. While Kevin Warsh's Fed nomination has tempered hopes for fast rate cuts, traders still anticipate two reductions this year. Meanwhile, a government shutdown has

stalled vital labor data, which adds to the current uncertainty.

Gold sees support near \$4950, while resistance is around \$5100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5250	5180	5100	4950	4840	4720

## BTCUSD



Bitcoin dropped to roughly \$72,800 in early February, hitting its lowest point since late 2024. Mass liquidations and rising fund outflows triggered the decline. Reports indicate that over \$730 million in leveraged positions were closed in a single day, wiping out nearly 170,000 traders. Experts suggest that high institutional interest may have led to market complacency. With global crypto funds seeing \$1.7 billion in weekly exits, some analysts warn the correction could worsen and impact companies with significant coin holdings.

BTC/USD is currently testing resistance at 79.000, with support at 73.000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
88.100	84.400	79.000	73.000	70.000	65.500

## USDJPY



The Japanese yen dropped past 156 per dollar on Wednesday. This marks its fourth day of losses and its weakest level in nearly two weeks as Japan prepares for Sunday's snap election. Prime Minister Sanae Takaichi's party is expected to win a landslide. Her plans for higher government spending and tax cuts are making investors nervous about rising debt, which is pulling the currency down. Earlier gains from intervention talk in January have now mostly disappeared.

Technically, resistance stands near 156.60, while support is firm at 155.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
158.50	157.30	156.60	155.50	154.60	153.80

## BRENT OIL



Brent crude prices climbed toward \$68 per barrel on Wednesday. The rise follows a military incident where U.S. forces downed an Iranian drone near an aircraft carrier. While both nations still plan to hold diplomatic talks on Friday, the confrontation has made energy markets nervous. Prices also found support from API data, which reported a massive 11.1 million barrel drop in U.S. oil stocks. Meanwhile, OPEC+ suggests demand may improve by spring, with a final decision on increasing production expected in March.

Brent's resistance stands at 68.40, while the nearest support level is near 66.90.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
70.20	69.30	68.40	66.90	66.10	65.00

## NASDAQ



The US 100 Tech Index dropped to 25,336 on Wednesday, February 4. This represents a decline of 400 points, or 1.55%, from its previous level. While the index has dipped 0.26% over the last month during a consolidation phase, it remains quite strong over the long term. In the past year, major technology shares have climbed 16.98%, showing the sector's enduring resilience despite recent short-term volatility.

Nasdaq faces resistance near 25,580, while support holds around 25,100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$26,280	\$26.870	\$25,580	\$25,100	\$24,850	\$24,560



USD/CNH is testing resistance at 6.9400, with support positioned near 6.92700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.9600	6.9530	6.9400	6.9270	6.9150	6.9000

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