

# DAILY ANALYSIS

04 May 2026



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
All Day	CNY	China - Labor Day	-	-
All Day	GBP	United Kingdom - Early May Bank Holiday	-	-
19:50	USD	FOMC Member Williams Speaks	-	-

### The Price of Neverending Conflicts

Tension around the Strait of Hormuz keeps oil elevated, feeding inflation concerns, while “Project Freedom” and renewed US-Iran dialogue offer brief moments of relief. The result is a market that shifts tone quickly, with commodities reacting to every headline.

Gold is holding its ground without fully breaking higher, supported by central bank demand but restrained by expectations of tighter policy. Silver leans softer, reflecting growth concerns more than safe-haven demand.

Equities, especially tech, continue to climb on strong earnings momentum, though stretched valuations leave little room for error. The euro and pound find support from tightening expectations, while the yen remains under pressure due to rate gaps.

The bigger picture stays fluid. Energy, inflation, and central bank signals are tightly linked, and markets are adjusting in real time. In this setup, agility matters as much as direction.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
<b>CURRENCIES</b>					
EURUSD	1.17259	0.05%	0.04%	1.60%	-0.13%
GBPUSD	1.35857	0.05%	0.38%	2.65%	0.94%
AUDUSD	0.72073	0.13%	0.29%	4.19%	8.01%
NZDUSD	0.59112	0.24%	0.04%	3.51%	2.70%
USDJPY	157.186	0.10%	-1.40%	-1.57%	0.28%
USDCAD	1.35914	0.03%	-0.27%	-2.30%	-0.94%
<b>METALS</b>					
XAUUSD	4603.73	-0.19%	-1.70%	-1.02%	6.57%
SILVER	75.515	0.47%	0.04%	3.86%	5.97%
PLATIN	2013.7	0.09%	0.81%	1.83%	-2.72%
<b>INDICES</b>					
S&P 500	7236.57	0.09%	0.87%	9.45%	5.71%
DOW JONES	49464	-0.07%	0.60%	5.99%	2.91%
NASDAQ	27744	0.12%	1.60%	14.68%	9.88%
NIKKEI	59513	0.38%	-0.34%	13.44%	18.22%
DAX	24311	0.07%	0.94%	6.06%	-0.73%
<b>ENERGY</b>					
CRUDE OIL	101.769	-0.17%	5.60%	-9.47%	77.24%
BRENT OIL	108.202	0.03%	6.40%	-1.43%	77.82%
NATURAL GAS	2.8298	1.79%	3.69%	0.67%	-23.23%
<b>BONDS</b>					
US 10Y	4.3790	0.0040%	0.07%	0.07%	0.21%
DE 10Y	3.0342	0.0045%	0.03%	0.04%	0.17%
JAPAN 10Y	2.5060	0.0003%	0.03%	0.07%	0.43%
UK 10Y	4.9690	0.0690%	0.03%	0.19%	0.49%
CHINA 10Y	1.7530	0.0060%	0.01%	-0.07%	-0.11%

## EURUSD



The euro pushed toward 1.17, supported by evolving expectations around monetary policy and persistent inflation pressure. The European Central Bank kept rates unchanged, though officials left the door open for further action if price growth remains firm.

Christine Lagarde pointed to ongoing risks tied to energy costs, prompting markets to lean toward additional tightening over the coming year.

Resistance stands at 1.1760, while the nearest support is located at 1.1690.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1880	1.1790	1.1760	1.1690	1.1640	1.1550

## XAUUSD



Gold remained steady as opposing forces kept price action contained.

High energy costs and regional tension continue to support the metal through inflation concerns, while improving prospects for diplomatic progress have limited stronger upside moves.

Ongoing central bank demand has helped maintain stability.

First resistance is seen at \$4650, with initial support near \$4580.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4750	4690	4650	4580	4500	4440

## USDJPY



The yen traded in a tighter range following last week's rapid appreciation, with markets assessing the chances of further official support. While intervention has not been formally confirmed, the scale of recent moves suggests coordinated action.

Policy differences between the Bank of Japan and the Federal Reserve continue to favor the dollar, capping further gains in the yen.

Initial resistance stands at 157.90, while the first support is located at 156.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
160	158.50	157.90	156.80	156.00	155.20

## BTCUSD



Bitcoin moved above \$80,000, continuing its recent advance and reflecting strong short-term momentum.

Despite this move, longer-term performance remains uneven, with annual returns still in negative territory.

Bitcoin's first resistance stands at 81,500, while support is at 78,200.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
85.750	83.000	81.500	78.200	74.700	70.500

## BRENT OIL



Brent crude traded close to \$108 per barrel, stabilizing after recent declines. Sentiment improved following Donald Trump's announcement of "Project Freedom," aimed at clearing shipping routes in the Strait of Hormuz, alongside signs of renewed diplomatic engagement.

Prices are still high given the strategic importance of the route and ongoing disruption risks. OPEC+ maintained a steady policy stance, signaling only a modest increase in output.

Resistance is seen at 110.10, with initial support near 106.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
117.40	114.50	110.10	106.50	104.20	101.80

## NASDAQ



The US 100 index advanced toward 27,776, maintaining a strong upward trajectory across multiple timeframes. Solid earnings expectations and relatively stable rate assumptions continue to support the sector.

Stretched valuations and broader economic risks still point to the possibility of slower gains over time.

Nasdaq's resistance is seen at 28,250, with initial support near 27,600.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$28.800	\$28.500	\$28.250	\$27.600	\$27.100	\$26.750

## USD/CNH



The offshore yuan traded near 6.83 per dollar, with activity subdued during China's extended holiday period.

Recent data showed manufacturing activity easing slightly but remaining in expansion territory, while private surveys indicated stronger momentum. Recent figures continue to reflect resilience despite external pressures.

USD/CNH is testing resistance at 6.8350, with support positioned near 6.8100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.8820	6.8480	6.8350	6.8100	6.8020	6.7800

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