DAILY ANALYSIS

04 August 2026

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Economic Calendar

Time	Cur.	Event	Forecast	Previous
14:00	USD	JOLTS Job Openings (Jun)	7.420M	7.594M

Tariffs Return to Court

A coalition of US states sued over President Trump's new global tariffs, joining small businesses in arguing the 10–12.5% duties on 60 economies are unlawful under Section 301. The case adds another layer of uncertainty as the US tariff framework continues to evolve.

The Dollar Index hovered near 100 while the 10-year Treasury yield held around 4.69% as traders weighed the Fed's outlook against Middle East uncertainty. Markets still price a 65% chance of a September rate hike after July's hold, while John Williams said policy is well positioned and inflation should ease later this year. Focus now turns to JOLTS and US trade data.

US stock futures edged higher after Monday's rally, when the Nasdaq gained 2.13% and the S&P 500 and Dow rose 1.48% and 1.32%. Amazon climbed 4.6% to top a $3 trillion valuation, joined by gains in Microsoft, Nvidia, Meta, Alphabet, and Tesla, while lower oil prices supported sentiment ahead of earnings from SpaceX, AMD, Caterpillar, Merck, and McDonald's.

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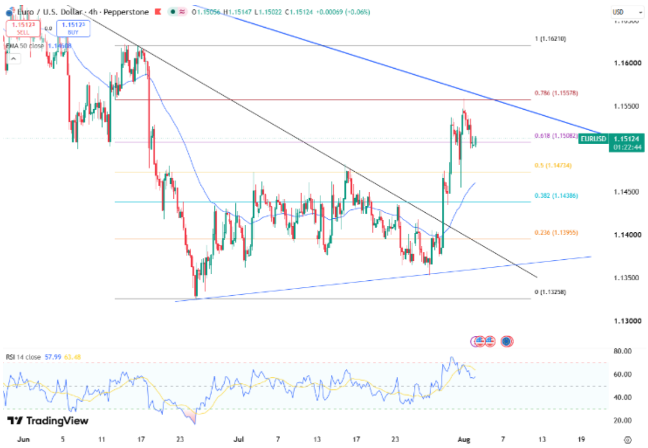
Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.15124	0.03%	1.10%	0.62%	-1.94%
GBPUSD	1.34316	-0.01%	1.07%	0.30%	-0.21%
AUDUSD	0.70222	0.32%	0.68%	0.96%	5.24%
NZDUSD	0.5869	-0.05%	1.43%	2.93%	1.96%
USDJPY	157.61	0.28%	-3.80%	-2.76%	0.55%
USDCAD	1.40421	-0.03%	-0.46%	-1.14%	2.34%
METALS					
XAUUSD	4056.12	0.02%	0.69%	-2.61%	-6.10%
SILVER	58.702	1.76%	2.81%	-5.38%	-17.62%
PLATIN	1654.8	1.75%	1.94%	0.71%	-20.06%
INDICES					
S&P 500	7616.94	0.22%	2.53%	1.05%	11.27%
DOW JONES	53335	0.30%	1.11%	0.53%	10.97%
NASDAQ	28842	0.23%	3.89%	-2.88%	14.23%
NIKKEI	63498	-0.40%	1.82%	-8.95%	26.14%
DAX	26122	0.46%	2.58%	1.18%	6.66%
ENERGY					
CRUDE OIL	80.867	0.66%	2.03%	17.97%	40.83%
BRENT OIL	84.65	1.05%	3.13%	17.59%	39.11%
NATURAL GAS	2.7645	-0.59%	2.35%	-14.81%	-25.00%
BONDS					
US 10Y	4.6910	0.0120	0.08%	0.22%	0.52%
DE 10Y	3.1519	0.0517	0.02%	0.21%	0.29%
JAPAN 10Y	2.8030	0.0254	0.02%	-0.04%	0.73%
UK 10Y	35.0700	2.6200	2.63%	4.16%	7.91%
CHINA 10Y	6.8410	0.0290	0.07%	0.15%	0.27%

Craigmuir Chambers, Road Town, Tortola,
VG 1110, British Virgin Islands

support@zitaplus.com
+44 7442 667878

EURUSD



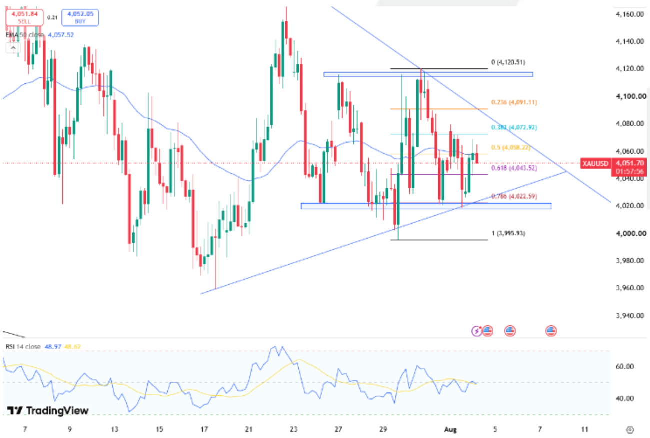
EUR/USD trades near 1.1508, holding its recent recovery after rebounding from the multi-week low of 1.1366.

The Fed's cautious stance and outperforming 0.4% Eurozone GDP have kept the pair supported, while easing Middle East tensions reduced safe-haven demand for the dollar. Yen intervention has also added volatility to the broader dollar outlook.

The first resistance is positioned at 1.1540 while the support starts from 1.1480.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1610	1.1570	1.1540	1.1480	1.1440	1.1400

XAUUSD



Gold held near $4,050 as US-Iran talks were observed for signs of progress toward reopening the Strait of Hormuz. President Trump called the proposal Tehran's "final opportunity" and said he expects the route to reopen, while Iran denied direct talks but acknowledged progress through Oman.

Markets also assessed the Fed outlook, with 65% odds of a September rate hike after July's pause.

First resistance is seen at $4085, with initial support near $4020.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4160	4120	4085	4020	3970	3900

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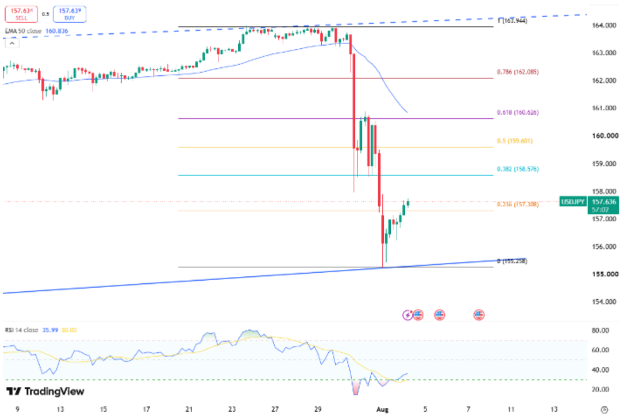
USDJPY



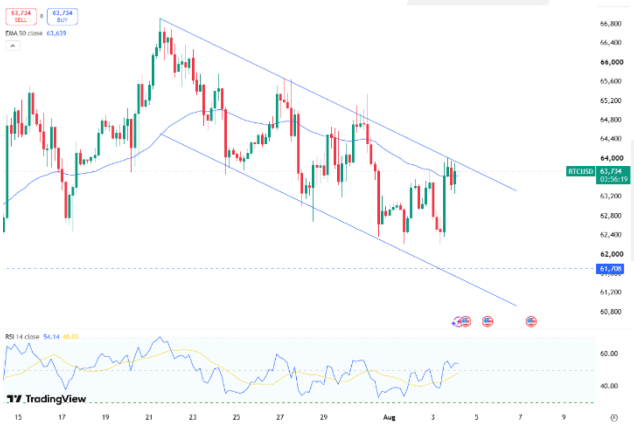
The yen traded near 157 per dollar, holding most of its recent gains as coordinated support from Japan and the US kept intervention expectations alive.

BOJ data showed Tokyo spent ¥5.33 trillion on Friday after a reported ¥8.45 trillion intervention the previous day. Treasury Secretary Scott Bessent also called for a broader use of the Fed's FIMA Repo Facility.

First resistance is seen at 158.60, with initial support near 157.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
162.10	160.00	158.60	157.00	155.80	153.50

BTCUSD



Bitcoin traded near $63,747, testing resistance after rebounding on a weaker US jobs report that triggered a short squeeze.

Strategy's $216 million Bitcoin sale weighed on sentiment, although spot ETFs ended a 10-day outflow streak with $221 million in inflows. RSI points to overbought conditions, while the broader trend remains neutral to bearish.

First resistance is seen at 64,700, with initial support near 63.000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
67.100	65.900	64.700	63.000	61.500	60.000

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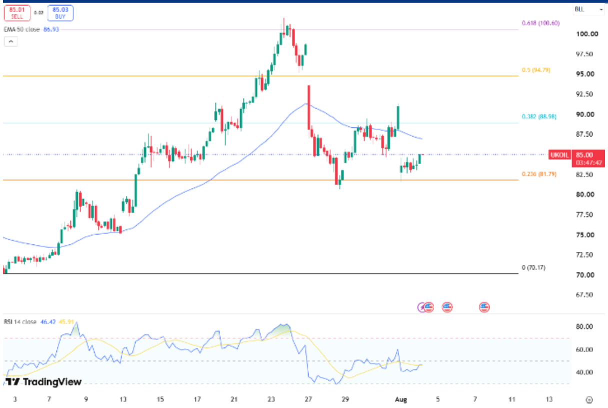
BRENT OIL



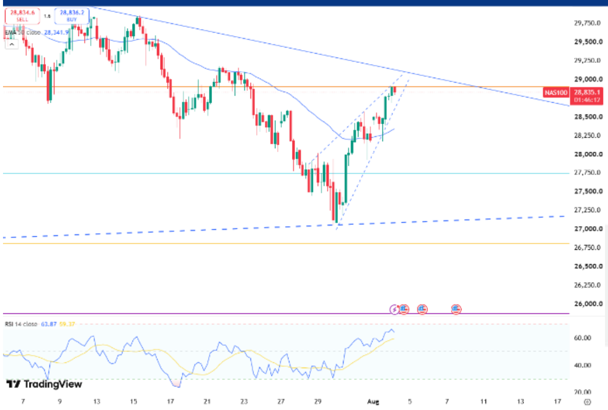
Brent traded above $84 as traders followed US-Iran negotiations for signs of a Strait of Hormuz agreement. President Trump expressed confidence the route would reopen, while Iran denied direct talks but reported progress through Oman.

Turkey and Iraq extended their pipeline agreement, Kazakhstan resumed Caspian Pipeline exports, and OPEC+ approved another modest production increase.

Resistance is seen at 87.20, while the nearest support stands at 83.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
92.30	90.00	87.20	83.50	81.00	79.00

NASDAQ



The Nasdaq-100 traded at 28,776.80, extending its recovery with a gain of more than 1.5% after an 11.3% correction.

Strong corporate earnings and easing geopolitical tensions supported technology shares, while Trump's comments on Iran pushed oil prices sharply lower and reduced inflation concerns. The Fed's rate hold also helped improve sentiment.

Resistance stands at 29,000, while the nearest support is located at 28,500.

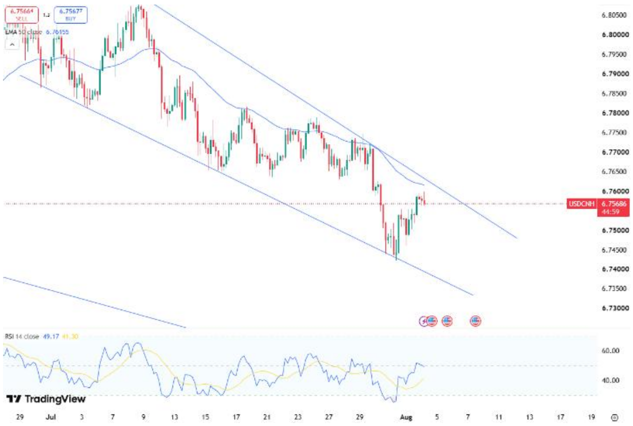
Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$30.000	$29.400	$29.000	$28.500	$28.200	$27.800

Z Trading & Technology Inc.

Craigmuir Chambers, Road Town, Tortola,
VG 1110, British Virgin Islands

support@zitaplus.com
+44 7442 667878

USDCNH



USD/CNY traded near 6.7570, remaining close to multi-month lows as a broadly weaker dollar and resilient Chinese exports supported the yuan.

Easing geopolitical tensions and an upcoming US-China summit also strengthened sentiment, although expected PBOC rate cuts later this year may limit further gains.

Resistance stands at 6.7650 while the nearest support is located at 6.7420.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7940	6.7870	6.7650	6.7420	6.7270	6.7050

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