

DAILY ANALYSIS

21 April 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
12:30	USD	Retail Sales (MoM) (Mar)	1.4%	0.6%
12:30	USD	Core Retail Sales (MoM) (Mar)	1.3%	0.5%

Markets Stabilize Amid Diplomatic Standoff

The US dollar index hovered near the 98 level on Tuesday as investors assessed the potential for a long-term peace agreement between the United States and Iran. Such a resolution could significantly diminish the demand for safe-haven assets. Vice President JD Vance is scheduled to lead the American delegation in Pakistan, with Iranian officials also expected to attend. However, President Donald Trump has cautioned that the current truce is unlikely to be extended without tangible progress. This geopolitical backdrop, combined with softer oil prices, has mitigated inflation fears, strengthening the consensus that the Federal Reserve will maintain current interest rates.

US stock futures edged higher as the market focused on the negotiations in Islamabad ahead of the impending ceasefire deadline. Despite earlier reluctance, Tehran's decision to send delegates has provided a slight support to sentiment, even as the Strait of Hormuz remains closed. This follows a cautious Monday session where the S&P 500 and Nasdaq Composite retreated from recent peaks, partly influenced by a dip in Apple shares following the appointment of a new CEO. Meanwhile, the 10-year Treasury yield slipped to approximately 4.25%, reversing earlier gains as prospects of a diplomatic breakthrough eased hawkish policy expectations. Investors are also closely monitoring Kevin Warsh's confirmation hearing as a potential successor to Jerome Powell.

In Asia, the 10-year Japanese government bond yield fell to 2.38% for a second consecutive day. This decline reflects ongoing ambiguity regarding the Bank of Japan's policy trajectory. While the BOJ is expected to hold rates steady to monitor Middle East risks, it may soon signal a shift toward normalization. The bank is anticipated to hike inflation forecasts while trimming growth outlooks. However, the combination of lower oil prices and a stabilizing dollar has provided much-needed relief for both the yen and the Japanese bond market.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.17753	-0.11%	-0.17%	1.40%	0.30%
GBPUSD	1.35174	-0.12%	-0.37%	0.63%	0.43%
AUDUSD	0.71662	-0.16%	0.58%	2.22%	7.40%
NZDUSD	0.59048	0.22%	0.05%	0.78%	2.59%
USDJPY	158.979	0.09%	0.11%	0.34%	1.42%
USDCAD	1.36482	0.03%	-0.86%	-0.57%	-0.53%
METALS					
XAUUSD	4797.53	-0.49%	-0.92%	8.83%	11.06%
SILVER	78.946	-0.95%	-0.66%	14.20%	10.79%
PLATIN	2080.9	-0.30%	-0.94%	11.65%	0.53%
INDICES					
S&P 500	7120.82	0.16%	2.20%	8.20%	4.02%
DOW JONES	49498	0.11%	1.98%	7.12%	2.99%
NASDAQ	26658	0.25%	3.16%	10.21%	5.58%
NIKKEI	59539	1.21%	2.87%	15.57%	18.28%
DAX	24499	0.33%	1.89%	8.14%	0.03%
ENERGY					
CRUDE OIL	86.644	-0.89%	-5.08%	-1.69%	50.90%
BRENT OIL	95.036	-0.46%	0.26%	-4.91%	56.18%
NATURAL GAS	2.6591	-1.11%	2.31%	-8.02%	-27.86%
BONDS					
US 10Y	4.2580	0.0040	0.00%	-0.09%	0.09%
DE 10Y	2.9765	0.0114	-0.11%	-0.04%	0.11%
JAPAN 10Y	2.3820	0.0168	-0.04%	0.06%	0.31%
UK 10Y	4.7760	0.0904	-0.04%	-0.08%	0.30%
CHINA 10Y	1.7530	0.0050	-0.03%	-0.08%	-0.11%

EURUSD



EUR/USD drifted toward 1.1785 as stalling US–Iran ceasefire negotiations spurred safe-haven demand for the dollar. Iran’s refusal to negotiate under pressure has clouded hopes for a swift diplomatic fix, driving investors back to the dollar. While the euro remains capped by this uncertainty, the market expects the European Central Bank to hold rates steady in April, with focus now pivoting toward potential policy tightening in the coming months.

The pair’s resistance is seen at 1.1800, while the closest support is positioned at 1.1730.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1880	1.1840	1.1800	1.1730	1.1680	1.1640

XAUUSD



Gold prices held steady above \$4,800 per ounce on Tuesday as markets shifted focus to the second round of US–Iran negotiations in Pakistan. With the current ceasefire nearing its end, Vice President JD Vance will again lead the American delegation, while Iran has confirmed its participation despite initial hesitation. The stakes remain high: President Trump has cautioned that the truce will not be extended without a formal deal, and the Strait of Hormuz will stay blocked until a final agreement is reached.

First resistance is seen at \$4840, with initial support near \$4740.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5020	4960	4840	4740	4650	4580

USDJPY



The Japanese yen softened toward 159 per dollar on Tuesday, weighed down by persistent ambiguity surrounding the Bank of Japan's next moves. Analysts expect the BOJ to hold interest rates steady this month to further evaluate the economic fallout from the Middle East conflict, though a pivot toward policy normalization could be signaled for June. Additionally, the bank is likely to adjust its outlook by hiking inflation forecasts and trimming growth expectations, reflecting the strain of high energy prices and systemic risks tied to the Iran war.

Initial resistance stands at 159.20, while the first support is located at 158.10.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
161.30	160.00	159.20	158.10	157.60	156.80

BTCUSD



Bitcoin traded at \$75,632 this Tuesday, easing by 0.33% from the prior session. The cryptocurrency has faced significant pressure recently, dropping roughly 11.48% over the last month and remaining down 19.08% on an annual basis. Despite this volatility, market projections suggest a potential recovery. Forecasts indicate the digital asset could rise to approximately \$77,683 by the end of this quarter and potentially reach \$85,254 within the next twelve months.

Bitcoin's first resistance stands at 77,000, while support is at 73,800.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
82.600	79.800	77.000	73.800	70.500	67.100

BRENT OIL



Brent crude retreated toward \$95 per barrel on Tuesday, reversing some of Monday's gains. This decline follows news that Tehran will send a delegation to Islamabad for further negotiations with the US before the current two-week ceasefire ends. The move signals a pivot from Iran's previous refusal to re-engage in diplomatic talks.

Brent's resistance is seen at 97.20 with initial support near 93.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
103.40	100.00	97.20	93.80	91.70	88.70

NASDAQ



The US 100 Tech Index dropped to 26,658 on Tuesday, April 21, declining 0.31% from the prior session. This 82 point slide contributes to a broader 10.21% contraction over the last month, marking a clear short term correction. While the index maintains a strong annual gain of 45.86%, current projections suggest further cooling. Forecasts indicate the index could retreat to approximately 26,086 by the quarter's end and potentially reach 24,402 within the next year.

Nasdaq's resistance is seen at 26.900, with initial support near 26.400.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$27.700	\$27.320	\$26.900	\$26.400	\$26.120	\$25.750

USDCNH



The offshore yuan remained stable around 6.81 per dollar on Tuesday, hovering near its strongest point since February 2023. This stability followed China's decision to maintain its benchmark lending rates for the eleventh straight month, leaving the one-year Loan Prime Rate at 3.0% and the five-year at 3.5%. This neutral stance highlights a cautious approach by officials; while domestic deflation is cooling and the economy shows resilience, authorities remain wary of external volatility, specifically the ongoing geopolitical tensions in

the Middle East.

USD/CNH is testing resistance at 6.8290, with support positioned near 6.8050.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.9020	6.8650	6.8290	6.8050	6.7800	6.7000

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