

DAILY ANALYSIS

5 February 2026



ZITA
PLUS

Economic Calendar

Time	Cur.	Event	Forecast	Previous
12:00	GBP	BoE Interest Rate Decision (Feb)	3.75%	3.75%
13:30	USD	Initial Jobless Claims	212K	209K
15:00	USD	JOLTS Job Openings (Dec)		7.146M

Rates Reset, AI Shakes Equities

The dollar index climbed above 97.5, reaching a near two-week high as expectations shifted toward a slower pace of Federal Reserve easing. Lisa Cook pointed to persistent inflation risks, while Kevin Warsh's nomination as Fed chair reinforced views of tighter policy discipline. Mixed data added nuance, with weaker ADP hiring offset by firm services activity, as attention turns to upcoming ECB and BoE meetings.

U.S. Treasuries weakened alongside the dollar move, pushing the 10-year yield to 4.28%, near January's highs, after the Treasury maintained its issuance strategy and continued favoring short-term bills. Policy signals and strong ISM data added pressure, though labor indicators tempered the move.

Equities showed tentative stabilization after sharp technology-led losses. Alphabet slipped on higher AI spending guidance, while Nvidia and Broadcom found support. In regular trading, the S&P 500 and Nasdaq fell 0.51% and 1.51%, while the Dow rose 0.53% as flows rotated toward less stretched valuations.

AI-related volatility remained a key theme, with close to \$1 trillion erased from software stocks in recent days. Cautious outlooks from Alphabet and Arm fueled concern around rapid technological disruption, with weakness spreading to financials and Asian chipmakers despite limited signs of immediate demand erosion.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.18255	0.06%	-1.08%	0.88%	0.72%
GBPUUSD	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%
METALS					
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%
INDICES					
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%
ENERGY					
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%
BONDS					
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%

EURUSD



EUR/USD eased toward 1.1800, pressured by firm U.S. services data that supported the dollar, while softer Eurozone inflation strengthened expectations for policy easing from the European Central Bank. The ISM services index surprised to the upside and pointed to renewed cost pressures, triggering a weaker ADP employment report. In contrast, Eurozone HICP slowed to 1.7% in January, reinforcing the case for lower rates.

Attention now turns to the ECB decision and comments from Christine Lagarde for guidance on the policy path.

EUR/USD is testing resistance at 1.1830, with support near 1.1770.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1970	1.1900	1.1830	1.1770	1.1730	1.1680

XAUUSD



Gold slipped more than 2% to around \$4,840 per ounce, giving back part of its recent recovery as signals from the Federal Reserve weighed on sentiment. Governor Lisa Cook highlighted ongoing inflation risks and argued against further easing, while the nomination of Kevin Warsh as Fed Chair reinforced expectations for a firmer policy stance.

Although Donald Trump later played down the likelihood of rate hikes, pricing continued to reflect a slower pace of easing. Tensions involving Iran offered only modest support.

Gold is facing resistance at \$4,960, while support stands near \$4,790.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5150	5050	4960	4790	4675	4600

BTCUSD



Major cryptocurrencies remained under strain, with Bitcoin sliding toward \$71,100 and dragging the broader market lower. Persistent institutional outflows and subdued risk appetite weighed on prices, while altcoins followed suit.

Zcash hovered near \$250 after an extended decline, Stacks struggled to hold above \$0.28, and BNB slipped below \$700 for a third consecutive week. Technical signals across the sector continue to point lower, with oversold conditions offering limited near-term relief.

BTC/USD is currently testing resistance at 74.000, with support at 70.000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
84.400	79.000	74.000	70.000	66.500	62.500

USDJPY



The Japanese yen hovered around 157 per dollar, staying close to its weakest level in nearly two weeks as domestic political uncertainty weighed on sentiment. Prime Minister Sanae Takaichi's ruling LDP is expected to gain ground in upcoming lower-house elections, with her pro-spending agenda fueling concern around fiscal sustainability.

Next week's fourth-quarter GDP release is also expected to rebound after a prior contraction, while earlier intervention-led gains have faded.

USD/JPY is testing resistance at 157.30, with support near 156.40.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
159.20	158.50	157.30	156.40	155.50	154.70

BRENT OIL



Brent crude fell below \$69 per barrel, dropping more than 1% and ending a brief rebound after confirmation that the United States and Iran will hold talks this week.

Planned discussions in Oman reduced concern around near-term supply disruption, though uncertainty remains over their scope.

Tehran intends to focus on its nuclear program, while Washington is seeking a broader agenda, limiting any sustained price recovery.

TradingView

Brent's resistance stands at 68.60, while the nearest support level is near 67.30.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
70.20	69.30	68.60	67.30	66.10	65.00

NASDAQ



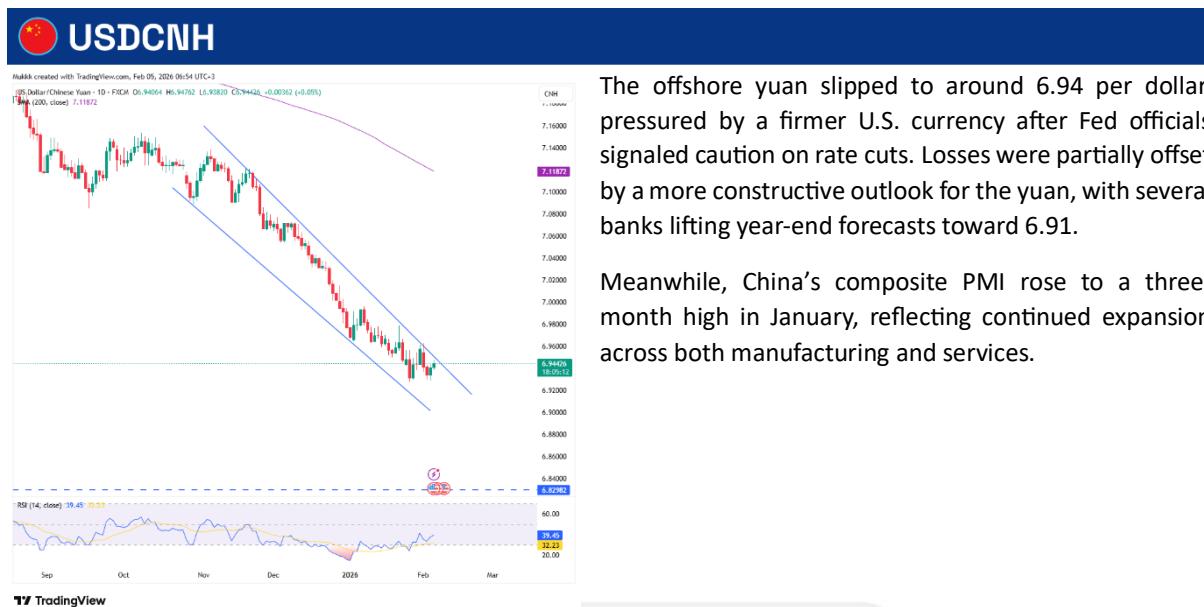
Nasdaq fell toward 24,850, marking its lowest level since December 2025 as selling pressure intensified across technology stocks. The index dropped 447 points, or 1.77%, during Thursday's session.

Over the past month, losses have trimmed recent gains, though the index remains up more than 14% on a yearly basis, reflecting the strength seen through much of last year.

TradingView

Nasdaq faces resistance near 25,100, while support holds around 24,650.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,710	\$25,400	\$25,100	\$24,650	\$24,400	\$24,200



USD/CNH is testing resistance at 6.9530, with support positioned near 6.9380.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.9700	6.9600	6.9530	6.9380	6.9270	6.9150

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