

DAILY ANALYSIS

05 May 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
All Day	CNY	China – Labor Day	-	-
16:45	USD	S&P Global Services PMI (Apr)	51.3	49.8
17:00	USD	JOLTS Job Openings (Mar)	6.860M	6.882M
17:00	USD	ISM Non-Manufacturing Prices (Apr)	-	70.7
17:00	USD	ISM Non-Manufacturing PMI (Apr)	53.7	54.0
17:00	USD	New Home Sales (Mar)	1K	587K

The Market Pulse Beats with Oil

Markets stepped into May with a restless tone, pulled between policy shifts and rising pressure in the Middle East. The euro lingered near \$1.17 as expectations for an ECB move gained traction, while the yen slipped beyond 157 per dollar, giving ground as demand rotated back into the dollar.

Commodities told a sharper story. Gold steadied around \$4,500 after a sudden drop, caught between inflation pressure and shifting sentiment. Brent crude held near \$114, with disruption in the Strait of Hormuz keeping supply concerns firmly in play.

The offshore yuan moved toward 6.81, touching a two-week high as cross-border usage expanded, reflected in a strong rise in CIPS activity.

The backdrop feels tightly coiled, energy, policy, and geopolitics moving in sync, leaving markets quick to react and difficult to anchor.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.16839	-0.06%	-0.24%	1.24%	-0.48%
GBPUSD	1.35218	-0.07%	0.04%	2.17%	0.46%
AUDUSD	0.71532	-0.19%	-0.39%	3.41%	7.20%
NZDUSD	0.58651	-0.15%	-0.32%	2.70%	1.90%
USDJPY	157.266	0.03%	-1.48%	-1.52%	0.33%
USDCAD	1.36238	-0.01%	-0.44%	-2.06%	-0.71%
METALS					
XAUUSD	4534.48	0.25%	-1.34%	-2.51%	4.97%
SILVER	72.696	-0.02%	-0.47%	-0.02%	2.01%
PLATIN	1969.4	0.40%	0.54%	-0.41%	-4.86%
INDICES					
S&P 500	7214.07	0.18%	1.05%	9.11%	5.38%
DOW JONES	49010	0.14%	-0.27%	5.01%	1.97%
NASDAQ	27694	0.15%	2.46%	14.47%	9.68%
NIKKEI	59513	0.38%	-0.34%	13.44%	18.22%
DAX	23893	-0.41%	-0.52%	4.24%	-2.44%
ENERGY					
CRUDE OIL	104.286	-2.01%	4.36%	-7.23%	81.62%
BRENT OIL	113.115	-1.16%	8.35%	3.05%	85.89%
NATURAL GAS	2.8473	-0.69%	5.81%	1.29%	-22.75%
BONDS					
US 10Y	4.4420	0.0630%	0.10%	0.10%	0.27%
DE 10Y	3.0828	0.0486%	0.05%	0.09%	0.22%
JAPAN 10Y	2.5060	0.0003%	0.03%	0.07%	0.43%
UK 10Y	4.9750	0.0060%	0.00%	0.14%	0.50%
CHINA 10Y	1.7530	0.0060%	0.01%	-0.07%	-0.11%

EURUSD



EUR/USD hovered around \$1.17 as markets balanced Middle East developments, new US trade measures, and growing expectations of a potential ECB rate move in June.

Oil climbed to a four-year high after Iran was accused of targeting a US naval vessel in the Strait of Hormuz, while warnings emerged that further US involvement could breach the current truce.

Resistance stands at 1.1760, with the nearest support at 1.1640.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1880	1.1790	1.1760	1.1640	1.1550	1.1500

XAUUSD



Gold traded near \$4,500 per ounce, stabilizing after a sharp decline in the previous session.

Rising energy costs kept inflation pressure in focus following incidents in the Strait of Hormuz, where US forces escorted vessels amid reported attacks, while the UAE linked a major port fire in Fujairah to a drone strike.

The metal's first resistance is seen at \$4650, with initial support near \$4500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4750	4690	4650	4500	4440	4295

USDJPY



USD/JPY moved beyond 157, with the yen losing ground as demand shifted toward the dollar with conflict risks in the Middle East.

Concerns over the durability of the four-week US–Iran truce added to the move.

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 rose to \$80,832, gaining 1.25% on the day. The asset is up 17.32% over the past month, though still down 16.51% yearly.

Projections suggest a near-term pullback toward \$79,959, followed by a potential move to \$88,173 over the next year.

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 held near \$114 per barrel after a strong rally of nearly 6% in the previous session.

Developments in the Strait of Hormuz, including direct exchanges between US and Iranian forces, raised concerns about the stability of the existing truce and kept supply risks in focus.

Brent's resistance is seen at 114.50 with initial support near 106.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
120.00	117.40	114.50	106.50	104.20	101.80

NASDAQ



The US 100 Tech Index traded at 27,655, easing slightly on the day.

Over the past four weeks, the index declined 14.32%, while still showing a 39.73% annual gain. Forward projections point to levels around 27,134 by quarter-end and 25,476 over the next year.

Resistance stands at 28,250, while the nearest support is located at 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 strengthened toward 6.81 per dollar, reaching a two-week high during the extended holiday period.

Demand for yuan-based settlements increased, with transactions through the Cross-Border Interbank Payment System (CIPS) rising to CNY 1.46 trillion in March, nearly three times higher than five years ago.

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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