

DAILY ANALYSIS

20 May 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
06:00	GBP	CPI (YoY) (Apr)	3.0%	3.3%
09:00	EUR	CPI (YoY) (Apr)	3.0%	3.0%
14:30	USD	Crude Oil Inventories	-2.5M	-4.306M
18:00	USD	FOMC Meeting Minutes		

Oil Keeps the Heat on Markets

Oil prices and inflation concerns remained the prevailing themes across global markets, leaving the dollar index near a six-week high around 99.4 and the US 10-year Treasury yield close to a 16-month peak at 4.67%. Uncertainty surrounding Iran and disruptions in the Strait of Hormuz pushed rate-cut expectations further into the background, while discussion around another Fed hike regained attention.

Japan's first-quarter GDP growth of 0.5% beat forecasts and lifted expectations for a Bank of Japan rate increase in the coming months. That outlook kept 10-year government bond yields near 2.79%, their highest level since 1996.

Wall Street looked toward Nvidia's earnings report after a third straight session of declines. US stock futures traded little changed, while higher Treasury yields and inflation concerns remained a challenge for equities ahead of results from Target, Lowe's, and Intuit.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.16027	-0.03%	-0.92%	-1.19%	-1.17%
GBPUSD	1.33994	0.03%	-0.91%	-0.79%	-0.45%
AUDUSD	0.71043	-0.04%	-2.12%	-0.66%	6.47%
NZDUSD	0.58337	-0.04%	-1.74%	-1.01%	1.35%
USDJPY	158.892	-0.11%	0.65%	-0.30%	1.37%
USDCAD	1.37565	0.08%	0.36%	0.67%	0.26%
METALS					
XAUUSD	4464.34	-0.54%	-4.74%	-5.43%	3.35%
SILVER	73.627	-0.06%	-15.81%	-3.89%	3.32%
PLATIN	1923.4	-1.11%	-12.47%	-5.75%	-7.08%
INDICES					
S&P 500	7349.56	-0.05%	-1.27%	4.04%	7.36%
DOW JONES	49310	-0.11%	-0.77%	0.33%	2.59%
NASDAQ	28761	-0.20%	-2.06%	8.62%	13.91%
NIKKEI	59697	-1.41%	-5.65%	0.59%	18.59%
DAX	24195	-0.84%	0.24%	-0.31%	-1.21%
ENERGY					
CRUDE OIL	103.609	-0.52%	2.56%	15.55%	80.44%
BRENT OIL	110.434	-0.76%	4.55%	12.14%	81.49%
NATURAL GAS	3.1076	-0.21%	8.51%	15.22%	-15.69%
BONDS					
US 10Y	4.6600	0.0110	0.19%	0.36%	0.49%
DE 10Y	3.1885	0.0271	0.09%	0.21%	0.33%
JAPAN 10Y	2.7800	0.0300	0.19%	0.39%	0.71%
UK 10Y	5.1260	0.0620	0.02%	0.30%	0.65%
CHINA 10Y	1.7430	0.0010	-0.12%	-0.01%	-0.12%

EURUSD



The euro slipped toward the 1.1600 area, touching its weakest levels in nearly a month as higher energy costs darkened the outlook for both growth and inflation across the Eurozone.

Economic activity expanded just 0.1%, while inflation held at 3%, leaving policymakers caught between weak momentum and persistent price pressure. PMI figures now stand as the next major test for expectations surrounding ECB policy.

Resistance stands at 1.1660, while the nearest support is located at 1.1550.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1750	1.1700	1.1660	1.1550	1.1500	1.1440

XAUUSD



Gold traded below \$4,470 per ounce after another sharp decline as oil-driven inflation concerns reshaped the interest-rate outlook.

Warnings from Donald Trump regarding possible action against Iran kept attention fixed on the Strait of Hormuz, where disruptions continue supporting energy prices.

Stronger US inflation readings added further pressure by reducing hopes for policy easing and reviving discussion around additional Fed tightening.

First resistance is seen at \$4520, with initial support near \$4400.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4650	4580	4520	4400	4350	4280

USDJPY



The yen remained close to 159 per dollar, keeping intervention concerns firmly in focus as the pair approached the 160 threshold once again.

Strong GDP growth strengthened the case for a Bank of Japan rate increase in the coming months, yet firm dollar demand and higher oil prices limited gains for the Japanese currency.

Tokyo's readiness to step into currency markets remains a key factor as the pair edges higher.

Initial resistance stands at 160.00, while the first support is at 158.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
163.20	161.50	160.00	158.20	157.50	156.00

BTCUSD



Bitcoin hovered near 76,600 as ETF outflows and cautious risk appetite kept prices under pressure. Inflation concerns and uncertainty surrounding the global outlook limited buying interest, though accumulation during pullbacks pointed to confidence in the longer-term picture.

For now, Bitcoin remains trapped between institutional demand and a macro backdrop that offers little clarity.

Bitcoin's first resistance stands at 78,200, while support is at 74,700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
85.000	82.800	78.200	74.700	70.500	67.000

BRENT OIL



Brent crude held close to \$111 per barrel as warnings from Washington kept concerns surrounding Iran firmly in focus.

The prolonged disruption around the Strait of Hormuz supported prices, while discussions around naval escorts for commercial vessels added another layer of uncertainty to energy markets.

Supply concerns remain the main force behind the latest move higher.

Brent's resistance is seen at 111.80 with initial support near 109.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
115.00	113.50	111.80	109.00	107.20	105.00

NASDAQ



The US 100 Tech Index traded near 28,733, extending its pullback as higher Treasury yields continued weighing on growth-oriented sectors.

Enthusiasm surrounding artificial intelligence still provides underlying support, though the rally has slowed with high borrowing costs.

The index is moving within a broad consolidation range beneath key resistance.

Resistance stands at 29,200, while the nearest support is located at 28,650.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$29.700	\$29.500	\$29.200	\$28.650	\$28.300	\$28.000



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