

# DAILY ANALYSIS

21 May 2026



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
15:30	USD	Philadelphia Fed Manufacturing Index (May)	17.6	26.7
15:30	USD	Initial Jobless Claims	210K	211K
15:30	USD	S&P Global Manufacturing PMI (May)	53.8	54.5
15:30	USD	S&P Global Services PMI (May)	51.1	51.0

### Can Optimism Outrun Uncertainty?

Signs of progress in US–Iran negotiations brought some relief to global markets, easing concerns over disruptions in the Strait of Hormuz and pulling oil prices away from recent highs. The shift also softened inflation worries, though the policy outlook remains uncertain as major central banks continue navigating stubborn price pressures.

The ECB still faces pressure from high energy costs, while softer UK inflation and labour data have reduced expectations for further BOE tightening.

Debate continues over whether the Fed has finished raising rates in the US. Technology stocks extended their advance, gold and silver retained support from geopolitical uncertainty, and currency markets remained active, with the yen benefiting from intervention speculation while weak Eurozone growth weighed on the euro.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
<b>CURRENCIES</b>					
EURUSD	1,17211	0,24%	0,36%	1,09%	-0.17%
GBPUSD	1,35699	0,21%	0,70%	2,10%	0.82%
AUDUSD	0,72378	0,77%	1,71%	3,79%	8.47%
NZDUSD	0,59332	0,78%	1,77%	3,47%	3.08%
USDJPY	157,852	-0,02%	-1,57%	-1,11%	0.70%
USDCAD	1,35984	-0,15%	-0,63%	-2,09%	-0.89%
<b>METALS</b>					
XAUUSD	4644,68	1,95%	2,17%	-1,35%	7.52%
SILVER	75,59	4,00%	6,00%	3,64%	6.08%
PLATIN	2010	1,76%	5,76%	3,19%	-2.90%
<b>INDICES</b>					
S&P 500	7278,73	0,27%	2,00%	10,00%	6.33%
DOW JONES	49401	0,21%	1,10%	6,05%	2.78%
NASDAQ	28145	0,46%	3,52%	16,29%	11.46%
NIKKEI	59513	0,38%	-0,34%	13,44%	18.22%
DAX	24472	0,29%	2,16%	6,76%	-0.08%
<b>ENERGY</b>					
CRUDE OIL	100,935	-1,31%	-5,56%	-10,64%	75.78%
BRENT OIL	108,404	-1,33%	-1,84%	-0,79%	78.15%
NATURAL GAS	2,7755	-0,45%	4,85%	-3,29%	-24.70%
<b>BONDS</b>					
US 10Y	4.4290	0.0130%	0.08%	0.09%	0.26%
DE 10Y	3.0663	0.0165%	0.01%	0.07%	0.20%
JAPAN 10Y	2.5060	0.0003%	0.04%	0.07%	0.43%
UK 10Y	5.0720	0.1190%	0.06%	0.23%	0.59%
CHINA 10Y	1.7650	0.0120%	0.02%	-0.05%	-0.10%

## EURUSD



The euro slipped below 1.16, reaching its weakest level since early April as expensive energy imports and sluggish economic activity darkened the outlook for the Eurozone.

First-quarter growth nearly stalled, while inflation moved further away from the ECB's target, strengthening the case for additional rate increases.

With little progress surrounding the Strait of Hormuz and oil prices staying firm, attention now turns to PMI surveys for clues on whether the region can avoid a deeper slowdown.

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 stayed above \$4,500 after a strong rebound in the previous session as hopes for a US-Iran agreement eased pressure across energy markets.

Lower oil prices helped calm inflation expectations, creating a friendlier backdrop for precious metals. Policymakers still left the door open to further tightening if price growth proves difficult to contain, keeping a degree of caution beneath the surface.

First resistance is seen at \$4550, with initial support near \$4400.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4650	4580	4550	4400	4350	4280

## USDJPY



The yen hovered near 159 per dollar, leaving the market within sight of the level that previously prompted official intervention.

Strong economic growth has reinforced expectations of a Bank of Japan rate increase in the near future, but firm dollar demand and energy-related pressures continue to limit gains for the Japanese currency. Any move closer to 160 is likely to draw even greater attention from policymakers in Tokyo.

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 traded near 77,876, posting modest gains while remaining largely range-bound over recent weeks.

Although prices remain far below levels seen a year ago, projections point to a gradual recovery through the coming quarters. For now, the market appears content to consolidate while waiting for a clearer catalyst.

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 stabilized above \$105 after a sharp selloff sparked by signs that Washington and Tehran may be moving closer to an agreement.

Hopes for the eventual reopening of shipping routes through the Strait of Hormuz improved the supply outlook, while successful tanker crossings added to the optimism.

Even so, supply constraints remain a concern, with industry leaders warning that a full normalization of regional flows could take years.

Brent's resistance is seen at 105.00 with initial support near 102.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
109.00	107.20	105.00	102.00	100.20	97.00

## NASDAQ



The US 100 Tech Index climbed to 29,187, extending a strong advance that has delivered gains of more than 8% over the past month and 38% over the past year.

Enthusiasm surrounding technology and artificial intelligence drives performance, though longer-term projections suggest a more moderate path once the current momentum fades.

Resistance stands at 29,500, while the nearest support is located at 28,650.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$30.000	\$29.700	\$29.500	\$28.650	\$28.300	\$28.000

## USD/CNH



The offshore yuan remained near 6.80 after China's central bank left benchmark lending rates unchanged for a twelfth consecutive month.

Policymakers appear reluctant to introduce fresh stimulus despite softer economic activity and rising energy-related inflation pressures. Broader attention has also shifted toward regional developments, including reports of a possible visit by President Xi Jinping to North Korea.

USD/CNH is testing resistance at 6.8350, with support positioned near 6.7950.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.0000	6.8820	6.8350	6.7950	6.7500	6.7000

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