

DAILY ANALYSIS

6 February 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
All Day	NZD	New Zealand – National Day		
00:00	USD	U.S. President Trump Speaks		

The Price of AI Starts to Matter

U.S. financial markets pulled back on Friday as selling pressure across technology shares intensified, sparked by a sharp decline in Amazon following its earnings release. Nasdaq 100 futures fell more than 1%, with S&P 500 and Dow Jones Industrial Average futures also turning lower. Markets reacted negatively to Amazon's plan to raise capital expenditure to nearly \$200 billion this year, largely directed toward artificial intelligence initiatives. The scale of the spending revived concerns that the massive AI buildout across Big Tech may take longer to translate into earnings growth.

The equity retreat unfolded alongside continued strength in the U.S. dollar, which held near a two-week high as volatility spread across equities, commodities, and cryptocurrencies. The greenback drew additional support from expectations that Kevin Warsh, the nominee to lead the Federal Reserve, would favor a leaner balance sheet and a more disciplined policy stance. Even with softer U.S. labor figures, markets continue to price in two rate cuts later this year.

Precious metals struggled under the weight of the firmer dollar. Gold slipped to around \$4,751 per ounce, retreating further from last week's record high, while silver extended its underperformance after a steep selloff. Analysts point to the \$70–\$90 zone as a critical support range for silver, warning that a break below it could open the door to deeper losses. Cooling tensions across regions and ongoing profit-taking added to the pressure, limiting demand for defensive assets.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.17883	0.09%	-0.52%	0.98%	0.41%
GBPUSD	1.35497	0.16%	-0.96%	0.69%	0.67%
AUDUSD	0.6942	0.22%	-0.24%	3.29%	4.04%
NZDUSD	0.59659	0.25%	-0.92%	3.34%	3.65%
USDJPY	156.703	-0.22%	1.24%	-0.04%	-0.03%
USDCAD	1.36995	-0.09%	0.65%	-1.17%	-0.15%
METALS					
XAUUSD	4817.97	0.82%	-1.41%	8.11%	11.53%
SILVER	72.863	2.87%	-13.91%	-6.81%	2.25%
PLATIN	1949.9	-5.83%	-8.09%	-14.05%	-5.80%
INDICES					
S&P 500	6771.24	-0.40%	-2.42%	-2.16%	-1.08%
DOW JONES	48800	-0.22%	-0.19%	-0.40%	1.53%
NASDAQ	24394	-0.63%	-4.53%	-4.91%	-3.39%
NIKKEI	53996	0.33%	1.26%	3.91%	7.26%
DAX	24488	-0.01%	-0.21%	-2.53%	-0.01%
ENERGY					
CRUDE OIL	63.674	0.61%	-2.36%	13.72%	10.89%
BRENT OIL	67.815	0.39%	-2.17%	13.10%	11.45%
NATURAL GAS	3.5115	0.07%	-19.35%	-0.38%	-4.73%
BONDS					
US 10Y	4.188	0.40%	-0.05%	0.03%	0.02%
DE 10Y	2.8434	1.86%	0.01%	0.00%	-0.02%
JAPAN 10Y	2.228	0.02%	-0.02%	0.11%	0.15%
UK 10Y	4.563	0.58%	0.05%	0.08%	0.08%
CHINA 10Y	6.675	3.00%	-0.04%	0.04%	0.10%

EURUSD



EUR/USD traded near 1.1790, recovering from early losses after the European Central Bank left rates unchanged. Policymakers said inflation remains on course to settle around the 2% target, while the Eurozone economy continues to show resilience despite external pressures.

Christine Lagarde described the inflation outlook as constructive and urged caution against overreacting to short-term data swings. Fresh figures from Eurostat showed January headline inflation easing to 1.7%, with core inflation at 2.2%.

EUR/USD is testing resistance at 1.1820, with support near 1.1760.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1970	1.1900	1.1820	1.1760	1.1720	1.1680

XAUUSD



Gold hovered around \$4,830 per ounce, steadying after earlier declines as price action remained volatile. The metal has given back much of January's advance following repeated record highs that triggered profit-taking.

Softer U.S. labor signals, including a jump in job cuts and higher jobless claims, reinforced expectations that the Federal Reserve could begin easing policy around mid-year. Caution surrounding developments involving Iran offered modest underlying support.

Gold is facing resistance at \$4,900, while support stands near \$4,720.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5090	4980	4900	4720	4625	4550

BTCUSD



Bitcoin stayed above \$64,000 after briefly dipping close to \$60,000, reflecting ongoing turbulence across risk assets. The cryptocurrency has now shed roughly 50% from its October 2025 peak, reversing gains built on expectations of a more favorable regulatory stance under the Trump administration.

The decline spilled into crypto-linked ETFs and companies with significant bitcoin exposure, reopening debate around digital assets' functional use and defensive qualities.

BTC/USD is testing resistance at 66,000, with support near 60,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
74.400	69.000	66.000	60.000	55.300	52.500

USDJPY



The Japanese yen traded around 156.8 per dollar, heading for a weekly loss exceeding 1% as attention shifted to weekend lower-house elections.

Expectations that Prime Minister Sanae Takaichi will push for higher spending and tax reductions weighed on sentiment through concerns about fiscal balance. Positions are also set before next week's GDP release, while earlier support tied to intervention speculation has largely dissipated.

USD/JPY is testing resistance at 157.30, with support near 156.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
159.20	158.50	157.30	156.20	155.50	154.70

BRENT OIL



Brent crude traded close to \$67 per barrel, extending recent declines and moving toward its first weekly loss in six weeks. Focus shifted to upcoming U.S.–Iran talks, with confirmation of negotiations reducing concern around near-term supply disruptions from the major OPEC producer.

Pressure was intensified after Saudi Arabia cut prices to Asia to multi-year lows, signaling comfortable supply conditions, while developments tied to Ukraine remained in view.

Brent is testing resistance at \$68.60, with support positioned 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

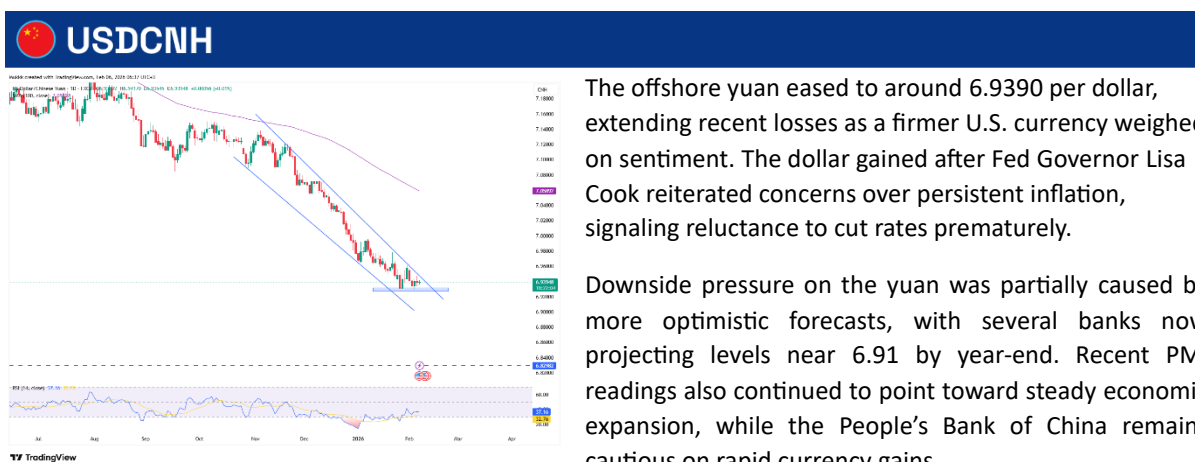


The Nasdaq 100 traded near 24,458, falling 1.38% and extending its four-week decline to 4.66%, though it remains 13.8% higher on a yearly basis. Charts show momentum struggling to rebuild, with price action confined between 24,000 and 26,000.

The 24,500–25,000 zone remains pivotal, while a weekly close below this range could invite further profit-taking. Major support rests near 23,000, aligned with the 50-week moving average.

Nasdaq is testing resistance at 24,650, with support near 24,150.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,400	\$25,000	\$24,650	\$24,150	\$23,820	\$23,500



USD/CNH is testing resistance at 6.9480, with support positioned near 6.9340.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.9700	6.9600	6.9480	6.9340	6.9240	6.9150

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