

# DAILY ANALYSIS

07 May 2026



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
15:30	USD	Initial Jobless Claims	205K	189K

### Lower Oil Changes the Market Equation

Markets opened with a softer dollar tone as optimism around a potential US–Iran agreement continued to build. The dollar index slipped below 98 after reports suggested both sides are nearing a 14-point framework deal that could end the conflict, reopen the Strait of Hormuz, and restart broader nuclear discussions. Lower oil prices eased inflation pressure and reduced demand for defensive positioning.

The 10-year government bond yield in Japan eased to around 2.49%, retreating from multi-decade highs as falling energy prices reduced strain on the import-heavy economy.

The US 10-year Treasury yield held near 4.35% after a sharp prior-session drop, with improving diplomatic prospects and softer oil prices helping calm inflation expectations.

## 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



EUR/USD traded above the mid-1.1700 range, holding near a two-week peak as improving prospects for a US–Iran agreement continued to weigh on the dollar. Softer demand for defensive assets and fading expectations of another forceful Fed move supported the pair.

A stronger round of US data briefly slowed the advance, though sentiment improved again before Friday’s Nonfarm Payrolls release.

The pair faces resistance at 1.1770, while the nearest support stands at 1.1660.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1880	1.1790	1.1770	1.1660	1.1550	1.1500

## XAUUSD



Gold hovered near \$4,700 after rallying roughly 3% in the previous session. Optimism surrounding a potential US–Iran deal pushed oil sharply lower, easing some inflation pressure and improving broader market sentiment.

Reports indicated Washington had sent a draft proposal through Pakistani mediators aimed at reopening the Strait of Hormuz in stages. Comments from the Chicago Fed’s Goolsbee suggest that inflation being high helps keep gold supported.

First resistance is seen at \$4725, with initial support near \$4675.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4810	4770	4725	4675	4580	4510

## USDJPY



USD/JPY slipped below the mid-156 area as traders reassessed diplomatic developments and remained alert to the possibility of renewed Japanese intervention.

Speculation around further support measures intensified after the pair recently moved above 160, while firmer signals from the Bank of Japan regarding future rate increases also strengthened the yen.

Yen's resistance stands at 156.50, while the first support is located at 155.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
158.10	157.20	156.50	155.20	154.10	153.70

## BTCUSD



Bitcoin traded near \$81,100, easing slightly after struggling to maintain recent momentum.

The asset remains down more than 14% over the past month and over 21% year-on-year as high borrowing costs and broader uncertainty continue to pressure risk appetite. Despite this, longer-term projections still point toward a possible recovery toward the \$88K region over the next year.

Bitcoin's first resistance stands at 82,800, while support is at 78,200.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
87.750	85.000	82.800	78.200	74.700	70.500

## BRENT OIL



Brent crude steadied above \$101 after collapsing nearly 12% in the previous session.

Markets continued evaluating the likelihood of a diplomatic breakthrough after reports that Washington sent a proposal to Tehran through Pakistani mediators focused on ending the conflict and gradually reopening the Strait of Hormuz.

Iran is expected to respond soon, although broader nuclear discussions are likely to continue.

Resistance is seen at 104.20, with initial support near 101.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
110.50	106.50	104.20	101.80	97.6	94.7

## NASDAQ



The US100 Tech Index climbed beyond 28,500, gaining more than 2% in the latest session and extending its monthly advance above 14%. Lower oil prices, easing geopolitical pressure, and reduced expectations for further aggressive Fed tightening continued to support technology shares.

Even with the strong move, projections still suggest some cooling later in the year, with forecasts pointing back toward the 27K region by quarter-end.

Nasdaq's resistance is seen at 28,800, with initial support near 27,700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$30,000	\$29,250	\$28,800	\$27,700	\$27,100	\$26,750

**USD/CNH**



The offshore yuan strengthened toward 6.80 per dollar, extending gains for a third straight session and reaching its strongest level since February 2023.

Improving sentiment around a possible US–Iran agreement and hopes for smoother energy flows through the Strait of Hormuz continued to support the currency.

USD/CNH is testing resistance at 6.8350, with support positioned near 6.8020.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.8820	6.8480	6.8350	6.8020	6.7800	6.7000

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