

DAILY ANALYSIS

08 July 2026



Time	Cur.	Event	Forecast	Previous
02:00	NZD	RBNZ Interest Rate Decision	2.50%	2.25%
14:30	USD	Crude Oil Inventories	-1.900M	-3.775M
17:00	USD	10-Year Note Auction		4.538%
18:00	USD	FOMC Meeting Minutes		

Markets Slip Amid Geopolitical Strain

US stock futures edged lower on Wednesday, extending a semiconductor-led decline as investors balanced tech sector pressure against escalating Middle East hostilities. Equity sentiment remained fragile due to structural doubts over global artificial intelligence spending, which overshadowed strong corporate earnings and new chip manufacturing initiatives abroad.

Market anxieties intensified after the US military launched targeted airstrikes against Iranian infrastructure. Central Command justified the action following drone and missile attacks on commercial vessels navigating the Strait of Hormuz, labeling the maritime disruptions a direct violation of the regional ceasefire. Iranian state media subsequently confirmed multiple explosions across key coastal hubs in Hormozgan province.

The 10-year US Treasury yield surged to a multi-week high of 4.561%. This move was triggered by a rapid 5% spike in international crude oil benchmarks alongside Washington's decision to revoke Iranian energy export waivers, both of which stoked fresh sovereign inflation fears. Also, financial markets adjusted September Federal Reserve rate hike probabilities higher ahead of the upcoming FOMC policy minutes.

In Asia, macroeconomic indicators revealed that Japanese bank lending expanded by 5.7% year-on-year in June. While the figure marginally undershot consensus estimates, total outstanding loans climbed to 676.1 trillion yen, matching the fastest pace of domestic credit growth observed in five years.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.14084	-0.04%	0.27%	-1.16%	-2.83%
GBPUSD	1.3354	-0.04%	0.59%	-0.19%	-0.79%
AUDUSD	0.69357	0.11%	0.61%	-1.32%	3.94%
NZDUSD	0.56869	0.16%	0.25%	-2.20%	-1.20%
USDJPY	162.314	0.13%	-0.16%	1.22%	3.55%
USDCAD	1.42007	0.00%	-0.11%	1.81%	3.50%
METALS					
XAUUSD	4112.72	0.17%	2.02%	-3.48%	-4.79%
SILVER	60.219	0.46%	1.92%	-7.80%	-15.50%
PLATIN	1637.2	-1.55%	2.33%	-4.35%	-20.91%
INDICES					
S&P 500	7509.59	0.08%	0.35%	1.66%	9.70%
DOW JONES	52907	-0.03%	1.15%	4.00%	10.08%
NASDAQ	29248	0.26%	-1.88%	0.56%	15.84%
NIKKEI	68245	-0.02%	-3.16%	4.32%	35.57%
DAX	25533	0.27%	1.97%	4.50%	4.26%
ENERGY					
CRUDE OIL	72.492	5.75%	4.30%	-20.60%	26.25%
BRENT OIL	76.209	5.86%	4.47%	-19.14%	25.24%
NATURAL GAS	3.2723	0.84%	-0.08%	3.98%	-11.22%
BONDS					
US 10Y	4.5560	0.0820	0.09%	-0.01%	0.38%
DE 10Y	3.0087	0.0635	0.14%	-0.05%	0.15%
JAPAN 10Y	2.8460	0.0080	0.16%	0.13%	0.77%
UK 10Y	31.0100	0.1000	0.21%	-1.26%	3.85%
CHINA 10Y	6.6970	0.0010	0.00%	-0.27%	0.13%

EURUSD



The euro stabilized near \$1.14 as oil prices climbing past \$73 after Strait of Hormuz attacks stoked structural inflation worries. While hawkish ECB comments regarding Middle East supply disruptions raised near-term rate expectations, soft regional data and Christine Lagarde's tempered stance capped currency gains. Germany's cabinet approved a 2027 budget with €555.4 billion spending and higher borrowing. Le Pen cleared to run in 2027.

The first resistance level stands at 1.1440, while initial support is located at 1.1370.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1510	1.1480	1.1440	1.1370	1.1340	1.1300

XAUUSD



Gold consolidated near \$4,100 an ounce on Wednesday, recovering from a 1% decline as fresh U.S. airstrikes in Iran and Strait of Hormuz shipping disruptions jeopardized the regional truce. Escalating friction and revoked Iranian energy waivers pushed crude higher, renewing inflation fears. These safe-haven inflows countered earlier optimism from soft employment data ahead of the Federal Reserve policy minutes.

First resistance is seen at 4150, with initial support near 4060.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4300	4200	4150	4060	4000	3950

USDJPY



USD/JPY traded near 162.40, hovering just under its multi-decade peak as wide interest rate differentials supported dollar demand. While Finance Minister Katayama's warnings of potential market intervention sparked minor short-covering, escalating maritime risks in the Strait of Hormuz reinforced safe-haven inflows to the dollar. Traders are watching the 162.50 threshold ahead of the Federal Reserve's minutes.

initial support near 161.70.

First resistance is seen at 162.80, with

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
164.50	163.80	162.80	161.70	160.90	160.00

BTCUSD



BTCUSD consolidated near \$63,381, climbing 10% from recent lows as institutional treasury accumulation countered muted retail interest and substantial ETF outflows. Soft U.S. employment figures renewed Federal Reserve rate cut optimism, reinforcing bitcoin's macroeconomic appeal. Ongoing corporate acquisitions and strategic reserve speculation sustained prices, while traders monitor key resistance at \$64,600 and

support at \$62,000.

First resistance is seen at 64,500, with initial support near 61,300.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
68.000	66.000	64.500	61.300	58.200	56.000

BRENT OIL



Brent crude spiked above \$76 per barrel, advancing over 6% this week following U.S. airstrikes in Iran and revoked energy waivers. The escalations followed drone and missile attacks on Qatari LNG and Saudi oil tankers transiting the Strait of Hormuz, threatening the regional truce. These disruptions rapidly reversed previous market supply glut expectations sparked by expanding OPEC+ output.

Resistance is seen at 77.50, while the nearest support stands at 73.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
81.00	79.40	77.50	73.20	71.30	69.10

NASDAQ



The Nasdaq 100 retreated to 29,313.2 as rising energy costs and semiconductor valuation fatigue triggered a sharp tech liquidation. Broad weakness in chipmakers dragged the SOX index down 4.65%, while revoked Iranian oil licenses fueled hawkish Federal Reserve expectations. Additionally, SpaceX fell 7% during a volatile index debut rebalancing.

Resistance stands at 29,750, while the nearest support is located at 29,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$30.300	\$30.000	\$29.750	\$29.000	\$28.800	\$28.600

USDCNH



USDCNH advanced near 6.8039 as persistent Federal Reserve rate expectations and oil-driven inflation countered PBoC stabilization efforts. Divergent economic performance, characterized by resilient U.S. indicators against moderating Chinese export growth, alongside escalating international trade frictions reinforced defensive dollar demand. Market participants are monitoring daily fixings and the 6.8150 threshold for further breakout momentum.

Resistance stands at 6.8150 while the nearest support is located at 6.7870.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.9000	6.8520	6.8150	6.7870	6.7500	6.7000

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