

DAILY ANALYSIS

7 October 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
All Day	CNH	China - National Day	-	-
14:30	USD	Crude Oil Inventories	-	0.922M
17:00	USD	10-Year Note Auction	-	4.384%
18:00	USD	FOMC Meeting Minutes	-	-

How Much Oil Is Left?

Oil stockpiles are nearing exhaustion globally, leaving supply more vulnerable to disruptions. Saudi Aramco CEO Amin Nasser said fewer than 6 billion barrels remain, mostly unusable, after more than 1 billion barrels were released this year. The IEA is preparing another 100-million-barrel release, as the turmoil could extend beyond next year.

The dollar index steadied near 102 as softer PCE and jobs data pushed the probability of a Fed hold to nearly 80%. However, rising oil prices and intensified Iranian tanker attacks around Hormuz kept inflation and rate concerns in play before the Fed minutes.

The US 10-year yield held around 5.31%, near a 24-year high, despite softer data and expectations for a Fed hold. Persistent inflation, fiscal risks, AI-related debt issuance and Hormuz tanker attacks continued to pressure bonds.

US stock futures were flat after the S&P 500 rose 0.58%, Nasdaq 0.45% and Dow 0.49% to another strong close. Chipmakers led, with Marvell up 5.8%, Broadcom 3.7% and AMD 2.8%, while attention turned to the Fed minutes and recovering oil prices.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.12235	-0.32%	-0.94%	-3.45%	-4.40%
GBPUSD	1.32443	-0.24%	-0.16%	-2.19%	-1.60%
AUDUSD	0.69676	-0.22%	0.29%	-3.45%	4.42%
NZDUSD	0.56034	-0.37%	-0.53%	-4.28%	-2.65%
USDJPY	158.389	0.18%	0.62%	2.87%	1.05%
USDCAD	1.42243	0.12%	-0.05%	3.20%	3.67%
METALS					
XAUUSD	4133.48	-0.75%	-0.58%	-5.10%	-4.31%
SILVER	60.653	-1.11%	0.41%	-7.76%	-14.89%
PLATIN	1692.4	-0.99%	-1.54%	-8.68%	-18.24%
INDICES					
S&P 500	7821.99	0.04%	2.23%	1.93%	14.26%
DOW JONES	51455	-0.13%	1.08%	-2.52%	7.06%
NASDAQ	31232	0.02%	2.71%	5.84%	23.69%
NIKKEI	70223	-0.65%	5.20%	7.59%	39.50%
DAX	25284	-0.65%	0.34%	-2.78%	3.24%
ENERGY					
CRUDE OIL	90.273	0.93%	-0.16%	-2.96%	57.22%
BRENT OIL	101.486	0.90%	3.52%	3.64%	66.78%
NATURAL GAS	3.1412	0.87%	3.81%	7.72%	-14.78%
BONDS					
US 10Y	5.3190	0.0300	0.03%	0.53%	1.15%
DE 10Y	3.4920	0.0112	-0.09%	0.14%	0.63%
JAPAN 10Y	3.1000	0.0083	0.03%	0.20%	1.03%
UK 10Y	32.8200	0.1400	-0.08%	1.09%	5.66%
CHINA 10Y	7.2060	0.0070	0.03%	0.25%	0.63%



The first resistance is positioned at 1.1260, while the support starts at 1.1190.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1320	1.1290	1.1260	1.1190	1.1140	1.1090



First resistance is seen at \$4170, with initial support near \$4100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4240	4200	4170	4100	4060	4000

USDJPY



The yen weakened to around 158.5 per dollar, approaching a two-week low as the wide US-Japan yield gap favored the dollar. Low domestic rates, Japan's heavy debt burden and Prime Minister Takaichi's fiscal expansion added pressure.

On the positive side, real wages rose 1.5% in August for an eighth consecutive gain, while BOJ member Ayano Sato supported a gradual path of further rate increases.

First resistance is seen at 158.90, with initial support near 157.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
162.50	160.10	158.90	157.50	155.40	152.60

BTCUSD



Bitcoin traded near \$84,200, falling 0.45% as caution increased before the Fed minutes. A brief derivatives flush cleared short-term leveraged long positions and added to intraday volatility.

Regulatory sentiment offered some support after the CFTC listed Bitcoin among key examples of digital commodities, helping ease lingering uncertainty around its classification.

Initial resistance sits near 87,400, with support around 82,500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
93.700	90.500	87.400	82.500	80.400	78.500

BRENT OIL



Brent climbed above \$101 a barrel as developments in the Middle East outweighed signs of improving supply. Iran increased tanker attacks around Hormuz, with the UKMTO reporting nine incidents this month, while Saudi forces intercepted a Houthi missile.

Oil is still lower for the week as Gulf flows recover, while US API figures showed a decline in crude inventories.

Resistance is seen at 102.90, while the nearest support stands at 99.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
108.50	105.30	102.90	99.20	98.00	96.50

NASDAQ



The Nasdaq-100 traded near 31,225 after Tuesday's 0.48% gain delivered another record close and an intraday high of 31,361.

Mega-cap technology stocks drove the advance, with Nvidia approaching a \$6 trillion market value, while softer Treasury yields reduced some valuation pressure. Moderna is also set to join the index on Friday.

Resistance stands at 31.700, while the nearest support is located at 30,900.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$32.250	\$31.900	\$31.700	\$30,900	\$30,250	\$29,800

USDCNH



The yuan held near 6.7043 per dollar, consolidating close to its strongest levels in several months. PBOC guidance through daily midpoint fixings helped counter broad dollar strength, while solid services activity provided additional support despite high global rates.

Onshore trading volumes also began returning to normal after the Golden Week closures.

The first resistance stands at 6.7210, while support begins at 6.6940.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7580	6.7450	6.7210	6.6940	6.6880	6.6790

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