

# DAILY ANALYSIS

10 July 2026



| Time    | Cur. | Event                      | Forecast | Previous |
|---------|------|----------------------------|----------|----------|
| All Day | NZD  | New Zealand – Bank Holiday |          |          |
| 06:00   | EUR  | German CPI (MoM) (Jun)     | -0.3%    | -0.2%    |

### Warsh Unveils Fed Task Forces

Federal Reserve Chair Kevin Warsh announced the members of five new task forces focused on communications, balance sheet policy, data, employment, and inflation. The groups include leading economists, former central bankers, and business figures such as Mervyn King, Raghuram Rajan, Raj Chetty, Marc Andreessen, Greg Mankiw, and Thomas Sargent. Their goal is to conduct a broad review of the Fed's policy framework and provide recommendations for future decision-making.

Financial markets responded to a mix of monetary policy developments and easing geopolitical tensions. The US Dollar Index slipped toward 100.5, marking its third consecutive daily decline as ongoing US-Iran peace talks reduced demand for safe-haven assets. Lower oil prices also eased inflation concerns, although markets continue to expect at least one Federal Reserve rate hike this year. New York Fed President John Williams noted that AI-driven demand remains an important source of inflationary pressure.

The US 10-year Treasury yield also edged lower to around 4.54%, extending its decline for a second session as falling energy prices improved the inflation outlook.

Meanwhile, US stock futures were little changed following Thursday's rally. The S&P 500 and Nasdaq remained on track for weekly gains, supported by strength in semiconductor shares. AI-related stocks continued to see mixed trading as valuation concerns persisted, though SK Hynix's heavily oversubscribed US share offering helped achieve confidence across the sector. Micron, Sandisk, and AMD were among the session's strongest performers, aided by easing oil prices and improving geopolitical sentiment.

## Financial Markets Daily Performance

| SYMBOLS           | PRICE   | DAILY  | WEEKLY | MONTHLY | YTD     |
|-------------------|---------|--------|--------|---------|---------|
| <b>CURRENCIES</b> |         |        |        |         |         |
| EURUSD            | 1.1459  | 0.25%  | 0.20%  | -1.03%  | -2.40%  |
| GBPUSD            | 1.34488 | 0.30%  | 0.74%  | 0.24%   | -0.08%  |
| AUDUSD            | 0.6968  | 0.39%  | 0.42%  | -1.15%  | 4.43%   |
| NZDUSD            | 0.57898 | 0.60%  | 1.38%  | -0.81%  | 0.59%   |
| USDJPY            | 161.416 | -0.59% | 0.03%  | 0.93%   | 2.98%   |
| USDCAD            | 1.41369 | -0.22% | -0.42% | 1.21%   | 3.03%   |
| <b>METALS</b>     |         |        |        |         |         |
| XAUUSD            | 4125.66 | 0.05%  | -1.07% | -2.07%  | -4.49%  |
| SILVER            | 60.378  | 0.71%  | -3.24% | -10.34% | -15.27% |
| PLATIN            | 1643.8  | 0.84%  | -0.59% | -1.31%  | -20.59% |
| <b>INDICES</b>    |         |        |        |         |         |
| S&P 500           | 7537.29 | -0.08% | 0.00%  | 1.93%   | 10.11%  |
| DOW JONES         | 52449   | -0.07% | -1.14% | 3.15%   | 9.12%   |
| NASDAQ            | 29631   | -0.32% | -0.23% | 0.63%   | 17.35%  |
| NIKKEI            | 69210   | 2.16%  | -0.77% | 7.77%   | 37.49%  |
| DAX               | 25122   | 0.01%  | -2.55% | 3.77%   | 2.58%   |
| <b>ENERGY</b>     |         |        |        |         |         |
| CRUDE OIL         | 72.343  | 0.37%  | 5.20%  | -17.52% | 25.99%  |
| BRENT OIL         | 76.58   | 0.37%  | 6.21%  | -15.27% | 25.85%  |
| NATURAL GAS       | 3.0134  | 0.05%  | -7.10% | -2.38%  | -18.25% |
| <b>BONDS</b>      |         |        |        |         |         |
| US 10Y            | 4.5430  | 0.0150 | 0.07%  | 0.07%   | 0.37%   |
| DE 10Y            | 3.0528  | 0.0356 | 0.15%  | -0.02%  | 0.19%   |
| JAPAN 10Y         | 2.7710  | 0.1130 | -0.01% | 0.09%   | 0.70%   |
| UK 10Y            | 31.4600 | 0.0000 | 0.69%  | -0.88%  | 4.30%   |
| CHINA 10Y         | 6.7500  | 0.0140 | 0.03%  | -0.17%  | 0.18%   |

## EURUSD



The euro stabilized near \$1.145, holding gains from June's one-year low as investors weighed a potential September ECB rate hike against cooling Eurozone inflation. However, the EUR/USD pair faced overhead pressure from safe-haven dollar demand, driven by Donald Trump ending the Iran ceasefire, hawkish Fed commentary, and rising Brent crude prices.

The first resistance level stands at 1.1480, while initial support is located at 1.1430.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|--------------|--------------|--------------|-----------|-----------|-----------|
| 1.1550       | 1.1510       | 1.1480       | 1.1430    | 1.1400    | 1.1350    |

## XAUUSD



Gold held steady above \$4,120 an ounce on Friday, concluding a turbulent week flat as investors assessed Middle East geopolitics. Ongoing U.S.–Iran peace talks offered a buffer, even as recent airstrikes disrupted energy transit through the Strait of Hormuz and reawakened inflation anxieties. Interest rate paths remain cloudy after New York Fed President John Williams flagged AI-driven demand as a key inflationary risk.

First resistance is seen at 4150, with initial support near 4080.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|--------------|--------------|--------------|-----------|-----------|-----------|
| 4250         | 4180         | 4150         | 4080      | 4000      | 3950      |

## USDJPY



The Japanese yen advanced past 161.5 per dollar on Friday, erasing earlier weekly losses as market participants remained alert for official intervention following recent 40-year lows. While traders await data to confirm state support, domestic corporate inflation surged 7.1% in June. Simultaneously, retreating crude oil prices linked to ongoing U.S.–Iran diplomatic talks further alleviated pressure on the currency.

First resistance is seen at 162.00, with initial support near 160.70.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|--------------|--------------|--------------|-----------|-----------|-----------|
| 163.50       | 162.80       | 162.00       | 160.70    | 160.00    | 159.00    |

## BTCUSD



Bitcoin climbed 2.18% over 24 hours to trade near \$63,844, stabilizing after its late-June recovery from \$57,750. The digital asset faces resistance at \$63,500 and its 50-day EMA, with support established at \$61,500. A fresh wave of cash flowing back into spot ETFs, mostly led by BlackRock's IBIT fund, gave the market a nice lift, even though strict comments from the Federal Reserve are keeping everyone on edge and stuck in a state of extreme fear.

First resistance is seen at 64,500, with initial support near 62,500.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|--------------|--------------|--------------|-----------|-----------|-----------|
| 68.000       | 66.000       | 64.500       | 62.500    | 60.200    | 58.000    |

## BRENT OIL



Brent crude stabilized near \$76 a barrel on Friday, down 2% on the session following reports that U.S.–Iran peace talks will persist despite recent shipping disruptions in the Strait of Hormuz. Even with traffic slowing sharply, the benchmark headed for a 6% weekly gain driven by retaliatory airstrikes and Donald Trump's termination of the interim nuclear deal.

Resistance is seen at 78.20, while the nearest support stands at 75.50.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|--------------|--------------|--------------|-----------|-----------|-----------|
| 82.00        | 80.50        | 78.20        | 75.50     | 73.80     | 71.50     |

## NASDAQ



The Nasdaq 100 climbed 1.62% to trade near 29,727.10, recovering from a semiconductor-driven pullback that tested support at 29,200. Opportunistic buying near the 200-period average and aggressive call-option volume catalyzed the bounce. Reclaiming 29,900 points toward psychological targets of 30,000, though tight Federal Reserve monetary policy continues to anchor broader market sentiment.

Resistance stands at 29,850, while the nearest support is located at 29,400.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|--------------|--------------|--------------|-----------|-----------|-----------|
| \$30.300     | \$30.000     | \$29.850     | \$29.400  | \$29.000  | \$28.600  |

**USD CNH**



The offshore Chinese yuan appreciated to approximately 6.78 per dollar on Friday, reaching its strongest level in nearly three weeks. This advance followed a symbolic move by the People's Bank of China, which set its daily midpoint fixing at 6.7989. This action broke below the critical 6.80 psychological threshold for the first time since 2023. Investors interpreted this configuration as official tolerance for currency strength, and market attention now pivots to upcoming

retail, trade, and GDP data releases next week.

Resistance stands at 6.8000 while the nearest support is located at 6.7700.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|--------------|--------------|--------------|-----------|-----------|-----------|
| 6.8350       | 6.8200       | 6.8000       | 6.7700    | 6.7500    | 6.7300    |

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