DAILY ANALYSIS

15 July 2026

Economic Calendar

Time	Cur.	Event	Forecast	Previous
02:00	CNY	GDP (YoY) (Q2)		5.0%
12:30	USD	PPI (MoM) (Jun)	0.0%	1.1%
13:45	CAD	BoC Interest Rate Decision	2.25%	2.25%
14:30	USD	Crude Oil Inventories		2.998M

US Tightens Pressure on Iran

The US launched fresh airstrikes on Iran and confirmed a naval blockade on Iranian ports and coastal areas, effective 11:00 PM local time (4:00 PM ET), as part of efforts to reduce threats to shipping through the Strait of Hormuz.

President Trump abandoned his proposed 20% transit fee for Hormuz cargo, choosing to pursue trade and investment agreements with Gulf states instead. He reiterated that the strait remains open to all shipping except Iran-linked vessels, which remain under a full US blockade.

US futures moved higher after June inflation slowed to 3.5%, below expectations, with consumer prices posting their first monthly decline since 2020. The softer data reduced near-term Fed hike expectations, following Tuesday's gains in the S&P 500 and Nasdaq driven by tech, energy, and strong bank earnings. Results from Johnson & Johnson, Morgan Stanley, and BlackRock are next now.

Fed Chair Kevin Warsh reiterated the Fed's commitment to restoring price stability, describing the US economy as resilient, with steady consumer spending, solid business investment led by AI infrastructure, and a healthy labor market supported by low unemployment and steady wage growth.

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Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.13809	-0.01%	-0.28%	-1.81%	-3.06%
GBPUSD	1.33447	-0.03%	-0.11%	-0.52%	-0.86%
AUDUSD	0.69157	-0.04%	-0.18%	-2.22%	3.64%
NZDUSD	0.57654	0.27%	1.54%	-0.99%	0.16%
USDJPY	162.449	0.01%	0.22%	1.32%	3.64%
USDCAD	1.41535	-0.01%	-0.33%	1.17%	3.15%
METALS					
XAUUSD	3996.61	-0.13%	-2.66%	-7.26%	-7.48%
SILVER	57.327	-0.51%	-4.37%	-18.08%	-19.55%
PLATIN	1601.3	-0.76%	-3.71%	-9.67%	-22.64%
INDICES					
S&P 500	7499.9	-0.21%	-0.05%	-0.72%	9.56%
DOW JONES	52347	-0.29%	-1.09%	1.31%	8.91%
NASDAQ	29157	-0.37%	-0.05%	-4.54%	15.47%
NIKKEI	66850	-0.58%	-2.06%	-3.56%	32.80%
DAX	24882	-0.92%	-2.29%	-0.05%	1.60%
ENERGY					
CRUDE OIL	80.143	2.56%	13.78%	-0.75%	39.57%
BRENT OIL	85.392	2.51%	15.15%	2.67%	40.33%
NATURAL GAS	2.8926	-0.15%	-11.41%	-8.08%	-21.52%
BONDS					
US 10Y	4.6330	0.0130	0.08%	0.16%	0.46%
DE 10Y	3.0731	0.0384	0.15%	0.14%	0.23%
JAPAN 10Y	2.8020	0.0150	-0.04%	0.22%	0.73%
UK 10Y	33.9750	2.6550	3.07%	3.05%	6.82%
CHINA 10Y	6.7310	0.0210	0.04%	-0.14%	0.16%

EURUSD

EUR/USD traded near 1.1420, remaining under medium-term pressure as Middle East tensions supported the US dollar and reinforced expectations that the Fed will keep rates elevated for longer.

Easing inflation across the euro area continued to limit the euro's recovery. Technically, the pair remains below its 50-day EMA, while the RSI near 45 points to weak upward momentum within a consolidation range.

The first resistance level stands at 1.1465, while initial support is located at 1.1400.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1530	1.1500	1.1465	1.1400	1.1360	1.1330

XAUUSD

Gold held near $4,050, gaining more than 1% after US inflation slowed to 3.5%, below expectations, and consumer prices recorded their first monthly decline since 2020. The softer CPI reduced expectations for additional Fed tightening, while Fed Chair Kevin Warsh reiterated the Fed's commitment to price stability without signaling another rate hike.

Markets now assign roughly a 50% chance of a September increase, while ongoing US-Iran tensions continue to support oil prices and inflation expectations.

First resistance is seen at 4100, with initial support near 4000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4200	4150	4100	4000	3950	3900

USDJPY

USD/JPY consolidated around 162.15, remaining close to multi-decade highs as the wide interest rate gap between the US and Japan continued to favor the dollar. Higher energy costs linked to the Strait of Hormuz also added pressure to Japan's trade balance.

Technical indicators remain constructive, with the RSI near 52, although speculation over possible BOJ intervention continues to build above 162.00.

First resistance is seen at 162.80, with initial support near 161.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
164.00	163.50	162.80	161.50	160.70	160.00

BTCUSD

Bitcoin traded near $64,800, extending its recovery after softer US inflation reduced expectations for further Fed tightening. Spot Bitcoin ETFs recorded $197.4 million in inflows, ending an eight-week streak of outflows, led by BlackRock's IBIT.

The RSI near 58 points to improving momentum, although a potential Head and Shoulders pattern remains visible on longer-term charts.

First resistance is seen at 65,500, with initial support near 63,800.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
69.000	67.200	65.500	63.800	61.500	60.000

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BRENT OIL

Brent crude climbed above $86 for a third consecutive session after President Trump warned of further strikes on Iran unless negotiations resume. He also withdrew the proposed 20% transit fee for Hormuz cargo, citing future Gulf investment instead.

The tensions revived supply concerns, interrupting the recent improvement in exports following the interim US-Iran agreement.

Resistance is seen at 87.20, while the nearest support stands at 83.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
92.50	90.00	87.20	83.20	81.50	80.00

NASDAQ

The Nasdaq 100 rose 1.31% to 29,648 after softer US inflation eased pressure on technology stocks. Strong demand for AI memory chips, supported by Micron and SK Hynix, also lifted sentiment. However, higher oil prices and Treasury yields continued to limit the advance.

Technical momentum improved, with the RSI near 56 recovering after briefly entering oversold territory.

Resistance stands at 29,800, while the nearest support is located at 29,500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$30.300	$30.000	$29.800	$29.500	$29.300	$29.000

USDCNH

USD/CNY traded near 6.77 as the yuan remained supported by China's 3.69% current account surplus, driven by strong AI hardware exports. Diversified energy imports also helped cushion the economy from disruptions around the Strait of Hormuz.

The PBOC's stronger daily fixing near 6.7695 continued to support the currency. The RSI near 30 suggests consolidation may continue before the broader downtrend resumes.

Resistance stands at 6.7850 while the nearest support is located at 6.7540.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.8150	6.8000	6.7850	6.7540	6.7300	6.7100

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