DAILY ANALYSIS

17 July 2026

ZITA PLUS

Economic Calendar

Time	Cur.	Event	Forecast	Previous
12:00	EUR	CPI (YoY) (Jun)	2.8%	3.2%

Mideast Overshadows Soft US Inflation

Softer US inflation weakened the dollar and reduced expectations of near-term Fed tightening, supporting the euro, yen and offshore yuan.

Recent US-Iran tensions pushed oil prices sharply higher, raising concerns over inflation, interest rates and energy supply disruptions. Gold, Bitcoin and the US 100 Tech Index remained under pressure, while weak Japanese machinery orders and slower Chinese growth pointed to softer economic momentum in Asia.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.1438	-0.03%	0.20%	-0.17%	-2.58%
GBPUSD	1.3464	-0.10%	0.41%	1.95%	0.03%
AUDUSD	0.69809	-0.21%	0.34%	-0.46%	4.62%
NZDUSD	0.5836	-0.12%	1.27%	1.41%	1.39%
USDJPY	162.404	0.01%	0.44%	0.64%	3.61%
USDCAD	1.4039	-0.03%	-0.78%	-0.67%	2.32%
METALS					
XAUUSD	3972.94	-0.08%	-3.59%	-5.63%	-8.03%
SILVER	54.924	-1.03%	-8.23%	-16.34%	-22.92%
PLATIN	1613.6	-1.76%	-0.95%	-5.49%	-22.05%
INDICES					
S&P 500	7487.03	-0.62%	-1.17%	-0.18%	9.37%
DOW JONES	52248	-0.58%	-0.74%	1.33%	8.71%
NASDAQ	28642	-1.32%	-3.97%	-5.80%	13.43%
NIKKEI	64063	-4.15%	-6.56%	-9.84%	27.26%
DAX	24729	-0.75%	-1.35%	-1.19%	0.97%
ENERGY					
CRUDE OIL	79.565	0.78%	11.42%	4.90%	38.57%
BRENT OIL	84.796	0.67%	11.56%	6.19%	39.35%
NATURAL GAS	2.8651	0.25%	-2.55%	-11.38%	-22.27%
BONDS					
US 10Y	4.5570	0.0020	-0.01%	0.10%	0.39%
DE 10Y	3.1353	0.0499	0.08%	0.21%	0.27%
JAPAN 10Y	2.7310	0.0160	-0.03%	0.11%	0.66%
UK 10Y	31.8700	0.0700	0.41%	0.94%	4.71%
CHINA 10Y	6.7520	0.0200	0.00%	-0.11%	0.18%

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EURUSD

The euro rose above $1.145, remaining close to its highest level since June 19 after softer US inflation data weighed on the dollar and reinforced expectations of additional European Central Bank rate hikes.

After delivering its first rate increase in three years in June, the ECB is widely expected to tighten policy again. Markets fully price in a September hike, with another increase likely by spring 2027. However, recent comments from policymakers Piero Cipollone and Martin Kocher suggested a more cautious approach, making a July move less likely.

The first resistance level stands at 1.1500, while initial support is located at 1.1420.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1550	1.1530	1.1500	1.1420	1.1400	1.1370

XAUUSD

Gold stayed below $4,000 an ounce and was heading for a weekly loss of more than 3% as rising Middle East tensions pushed oil prices higher, adding to concerns over inflation and higher interest rates.

The US launched several strikes on Iran this week, while President Donald Trump warned that more attacks on Iranian infrastructure could follow if diplomatic efforts fail. Iran responded by targeting US bases in neighboring countries, raising concerns about a broader conflict and longer-lasting disruptions to regional energy supplies.

First resistance is seen at 4,000, with initial support near 3,950.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4150	4100	4000	3950	3900	3885

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USDJPY

The Japanese yen traded near 162 per dollar, supported by a weaker US dollar after softer inflation data lowered expectations for near-term Federal Reserve rate hikes.

Rising tensions in the Middle East continued to keep pressure on sentiment as oil prices climbed following fresh US strikes on Iran and the renewed blockade of the Strait of Hormuz. Meanwhile, Japan's machinery orders fell more than expected in May, pointing to weaker business investment.

First resistance is seen at 162.40, with initial support near 161.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
163.50	163.00	162.40	161.50	160.70	160.00

BTCUSD

Bitcoin traded at $63,752, down 39 points (0.06%) from the previous session. Over the past four weeks, the cryptocurrency has declined 1.35%, while its yearly loss stands at 45.97%.

According to Trading Economics forecasts and analyst estimates, Bitcoin is projected to reach $65,907 by the end of the current quarter and $72,228 within the next year.

First resistance is seen at 65,500, with initial support near 62,100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
69.000	67.200	65.500	62.100	61.500	60.000

BRENT OIL

Brent crude climbed above $85 per barrel and was heading for a weekly gain of around 12% as growing tensions between the US and Iran fueled concerns over supply disruptions in the Middle East.

The US carried out several strikes on Iran this week, reportedly hitting an oil tanker near a key export terminal. President Donald Trump also warned that Iranian infrastructure could be targeted if diplomatic efforts fail.

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 US 100 Tech Index traded at 28,734, down 477 points (1.62%) from the previous session. Over the past four weeks, the index has fallen 5.50%, though it remains 24.57% higher than a year ago.

Trading Economics forecasts and analyst estimates suggest the index could reach 29,202 by the end of the current quarter before easing to 27,409 over the next year.

Resistance stands at 29,800, while the nearest support is located at 29,300.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$30.300	$30.000	$29.800	$29.300	$29.000	$28.800

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USDCNH

The offshore yuan traded near 6.76 per dollar, close to its strongest level in a month, supported by a weaker US dollar despite mixed economic signals from China. Softer US inflation data reduced expectations of a near-term Federal Reserve rate hike, with traders increasingly expecting the Fed to leave rates unchanged in July.

In China, the economy expanded 4.3% year-on-year in the second quarter, marking its slowest growth since late 2022 and remaining below the government's 2026 growth target.

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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