DAILY ANALYSIS

22 July 2026

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Economic Calendar

Time	Cur.	Event	Forecast	Previous
06:00	UK	CPI (YoY) (Jun)	2.7%	2.8%
14:30	USD	Crude Oil Inventories	-1.500M	-1.692M

Futures Await Big Tech Results

US stock futures slipped ahead of earnings from Alphabet, Tesla, GE Vernova, Philip Morris, and Texas Instruments. Super Micro Computer jumped nearly 20% after strong results, while Pegasystems fell more than 13%. On Tuesday, the Nasdaq gained 1.29%, supported by strong chip export data and solid earnings from 3M and GM.

Japan's 10-year yield rose to around 2.74%, a one-week high, following higher US Treasury yields and rising oil prices. A weaker yen at a fresh 40-year low added to expectations of further BOJ tightening. Traders also looked ahead to a JPY 300 billion 40-year bond auction after June's trade balance returned to deficit.

The 10-year Treasury yield held near 4.63% as higher oil prices kept inflation concerns in focus. Trump played down the prospect of near-term talks with Iran, while disruptions in the Red Sea and attacks on Russia's Caspian Pipeline added to supply concerns. ADP data showed hiring slowed for a fourth straight month, with markets pricing over a 55% chance of a September Fed rate hike.

The US Dollar Index remained above 101, rising for a fourth straight session as higher Treasury yields continued to support the currency. Ongoing conflict involving Iran, shipping disruptions in the Red Sea, and weaker ADP employment data kept expectations for a September Fed rate hike above 55%.

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Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.14064	0.07%	-0.50%	0.22%	-2.85%
GBPUSD	1.33843	0.06%	-1.15%	1.37%	-0.56%
AUDUSD	0.7002	0.04%	-0.04%	1.23%	4.94%
NZDUSD	0.58273	0.04%	-0.37%	2.81%	1.24%
USDJPY	163.129	-0.03%	0.58%	0.98%	4.07%
USDCAD	1.41054	-0.02%	0.45%	-0.74%	2.80%
METALS					
XAUUSD	4135.48	1.42%	1.85%	0.53%	-4.27%
SILVER	59.804	1.77%	3.58%	-2.84%	-16.08%
PLATIN	1674.9	2.26%	2.02%	0.78%	-19.09%
INDICES					
S&P 500	7502.25	-0.09%	-0.93%	1.86%	9.59%
DOW JONES	52190	-0.07%	-0.89%	1.01%	8.59%
NASDAQ	28943	-0.73%	-1.90%	-1.38%	14.63%
NIKKEI	67108	1.32%	-2.39%	-3.84%	33.31%
DAX	25064	0.21%	0.26%	0.68%	2.34%
ENERGY					
CRUDE OIL	85.274	1.11%	7.13%	16.48%	48.51%
BRENT OIL	92.051	1.14%	8.36%	19.42%	51.28%
NATURAL GAS	2.879	0.49%	-1.54%	-9.58%	-21.89%
BONDS					
US 10Y	4.6300	0.0010	0.08%	0.13%	0.46%
DE 10Y	3.1723	0.0246	0.10%	0.22%	0.31%
JAPAN 10Y	2.7460	0.0174	0.06%	0.06%	0.67%
UK 10Y	31.9600	0.0900	0.64%	1.06%	4.80%
CHINA 10Y	6.7810	0.0100	-0.03%	-0.07%	0.21%

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EURUSD

The euro held steady above $1.14 as focus turns to Thursday's ECB meeting, where rates are expected to hold after June's hike, though markets still price two more hikes by year-end, possibly starting in September.

The first resistance level stands at 1.1430, while initial support is located at 1.1380.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1477	1.1450	1.1430	1.1380	1.1360	1.1330

XAUUSD

Gold climbed toward $4,200, extending gains as Middle East tensions and rising oil kept inflation concerns in discussion.

Trump downplayed near-term Iran talks and warned of more strikes, while Houthi disruptions in the Red Sea and attacks on Russia's Caspian Pipeline added to supply worries.

ADP data showed hiring slowing for a fourth straight period, with markets pricing over 55% odds of a September Fed hike.

First resistance is seen at 4,160, with initial support near 4100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4287	4200	4160	4100	4050	4000

USDJPY

The yen weakened beyond 163 per dollar, its lowest since October 1986, keeping markets alert for possible intervention. Middle East tensions drove oil higher, pressuring Japan's import-dependent economy, while a stronger dollar and rising Treasury yields widened rate gaps, encouraging carry trades.

Fiscal concerns over new spending plans and the BOJ's cautious policy stance added further pressure, as June's trade balance slipped into deficit.

First resistance is seen at 163.30, with initial support near 162.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
164.00	163.70	163.30	162.80	162.40	162.00

BTCUSD

Bitcoin trades near $66,300, posting modest intraday gains as it exits a descending channel, supported above its 50-day moving average.

Institutional spot ETF inflows continue offsetting geopolitical headwinds, while bullish momentum (RSI near 60 and positive MACD) keeps short-term technicals in "Strong Buy" territory, with resistance near $67,200 and upside targeting $70,000.

First resistance is seen at 67,200, with initial support near 65,300.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
70.000	68.500	67.200	65.300	63.700	61.800

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BRENT OIL

Brent rose above $92, hitting nearly six-week highs as supply risks widened beyond the Middle East. Trump dismissed near-term Iran talks and warned of more strikes, while a Kuwaiti tanker was struck in Hormuz.

Traders also keep an eye on attacks on Russia's Caspian Pipeline terminal, a key export hub for Kazakh crude.

Resistance is seen at 93.40, while the nearest support stands at 90.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
96.50	94.80	93.40	90.00	87.50	84.10

NASDAQ

The Nasdaq-100 trades at 29,000, rebounding roughly 1.93% after defending major support, working to reverse its multi-week correction from June's peak.

Markets await crucial Q2 earnings from AI leaders and Tesla, while semiconductor pullbacks and Middle East tensions weigh on sentiment. Momentum stays neutral-to-bearish under a broader "double top" structure.

Resistance stands at 29,200, while the nearest support is located at 28,850.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$29.850	$29.520	$29.200	$28.850	$28.570	$28.230

USDCNH

USD/CNH trades stable at 6.7730, holding a tightly controlled downward trajectory as the yuan shows resilience on steady PBoC intervention.

Cooling US inflation points toward an eventual Fed pause, though hawkish warnings cap dollar losses, while the DXY remains stuck in consolidation. Momentum stays neutral-to-bearish within a broader downtrend.

Resistance stands at 6.7750 while the nearest support is located at 6.7600.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7940	6.7870	6.7750	6.7600	6.7500	6.7370

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