

DAILY ANALYSIS

12 February 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
07:00	GBP	GDP (YoY) (Q4)	1.2%	1.3%
07:00	GBP	GDP (MoM) (Dec)	0.1%	0.3%
07:00	GBP	GDP (QoQ) (Q4)	0.2%	0.1%
13:30	USD	Unemployment (Jan)	222K	231K
15:00	USD	Crude Oil Inventories	4.16M	4.35M
18:01	USD	10-Year Note Auction		4.825%

Tariff Bill Exposes GOP Divisions

The Congressional Budget Office projects U.S. public debt will reach 108% of GDP by 2030 and climb to 120% by 2036, exceeding the post-WWII peak. The federal deficit is seen widening from \$1.78 trillion in FY2025 to \$1.85 trillion this year, rising further to \$3.12 trillion by 2036.

In Washington, the Republican-led House passed a bill to revoke President Donald Trump's tariffs on Canada, signaling internal party divisions ahead of midterms. Though Trump has pledged a veto, the vote exposed concern among lawmakers from trade-sensitive districts over rising costs and job risks.

The dollar index slipped to around 96.8, despite solid labor data. January payrolls rose 130,000 and unemployment fell to 4.3%, pushing Treasury yields higher and shifting rate-cut expectations toward July rather than June. A firmer yen, backed by Tokyo's comments and Prime Minister Sanae Takaichi's fiscal agenda, added pressure on the greenback.

U.S. stock futures were little changed as markets absorbed earnings. AppLovin fell 6%, Cisco Systems dropped 7%, and McDonald's edged lower despite solid results. The S&P 500 finished flat, while the Dow and Nasdaq posted modest declines as higher yields weighed on rate-sensitive sectors.

The 10-year Treasury yield held near 4.18%, supported by the strongest payroll gain in over a year. Markets now look to July for potential easing, with upcoming inflation data expected to refine the outlook.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.18765	0.04%	0.84%	2.01%	1.16%
GBPUSD	1.36357	0.06%	0.80%	1.60%	1.31%
AUDUSD	0.71368	0.13%	3.03%	6.80%	6.96%
NZDUSD	0.60582	0.15%	1.80%	5.62%	5.25%
USDJPY	152.291	-0.63%	-3.03%	-4.30%	-2.85%
USDCAD	1.35683	-0.05%	-1.04%	-2.30%	-1.11%
METALS					
XAUUSD	5064.71	-0.40%	5.99%	10.43%	17.24%
SILVER	83.962	-0.39%	18.53%	-3.39%	17.82%
PLATIN	2131.8	-0.65%	2.96%	-9.41%	2.99%
INDICES					
S&P 500	6962.81	0.31%	2.42%	-0.01%	1.71%
DOW JONES	50269	0.29%	2.78%	2.19%	4.59%
NASDAQ	25247	0.18%	2.84%	-1.92%	-0.01%
NIKKEI	57742	0.16%	7.29%	7.83%	14.71%
DAX	25006	0.60%	2.10%	-1.63%	2.10%
ENERGY					
CRUDE OIL	64.965	0.52%	2.65%	6.24%	13.14%
BRENT OIL	69.683	0.41%	3.16%	6.44%	14.52%
NATURAL GAS	3.2286	2.20%	-7.99%	-5.57%	-12.41%
BONDS					
US 10Y	4.178	0.10%	-0.01%	-0.01%	0.01%
DE 10Y	2.796	0.80%	-0.07%	-0.01%	-0.07%
JAPAN 10Y	2.195	4.20%	-0.03%	0.03%	0.12%
UK 10Y	4.481	3.75%	-0.08%	0.11%	0.00%
CHINA 10Y	6.721	4.10%	0.02%	0.12%	0.15%

EURUSD



The euro slipped toward \$1.185 as the dollar strengthened following strong U.S. labor figures that reduced expectations for an early rate cut from the Federal Reserve.

Solid payroll growth and a lower unemployment rate shifted easing expectations from June to July. Earlier support had come from the European Central Bank's measured stance on the euro's advance and news of Francois Villeroy de Galhau's early exit.

EUR/USD is testing resistance at 1.1920, with support near 1.1840.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.2000	1.1970	1.1920	1.1840	1.1780	1.1730

XAUUSD



Gold eased to around \$5,050 per ounce, trimming prior gains as traders reassessed the timeline for Fed easing. The strongest payroll increase in over a year and an unexpected dip in joblessness highlighted economic resilience, pushing rate-cut pricing toward July.

Focus now turns to inflation data for confirmation. Despite the pause, bullion remains above \$5,000, supported by central-bank demand and ongoing geopolitical risks.

Gold is facing resistance at \$5,110, while support stands near \$5,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5280	5200	5110	5000	4925	4850

BTCUSD



Bitcoin traded near \$67,549, up modestly as markets absorbed a liquidity-driven reset. Price action reflected over \$3.5 billion in ETF redemptions, while on-chain indicators such as SOPR below 1 pointed to continued loss realization.

Volatility remained elevated as delayed Fed easing and U.S. session liquidity clusters shaped trading behavior.

BTC/USD is testing resistance at 70,000, with support near 65,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
80.000	74.000	70.000	65.000	62.500	60.000

USDJPY



The yen strengthened beyond 153 per dollar, marking a fourth straight gain as Tokyo reiterated its readiness to address excessive FX moves.

Optimism surrounding Prime Minister Sanae Takaichi's fiscal agenda supported sentiment, while markets increasingly factor in stronger growth and the possibility of further Bank of Japan tightening.

USD/JPY is testing resistance at 153.50, with support near 151.70.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
155.60	154.30	153.50	151.70	150.60	149.50

BRENT OIL



Brent crude approached \$70 per barrel, holding near a five-month high as tension between Washington and Tehran kept supply risks in view. Gains were limited after U.S. inventories rose by 8.5 million barrels, the largest build since June.

OPEC maintained demand projections for 2026–2027, while traders await fresh insight from the International Energy Agency.

Brent is testing resistance at \$70.60, with support near \$69.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
72.00	71.40	70.60	69.00	68.20	67.00

NASDAQ



The Nasdaq 100 traded near 25,247, up 0.29%, as markets balanced firm economic data with uneven corporate results. After-hours futures were largely flat, with margin pressure at Cisco and weakness in AppLovin offset by broader resilience.

The prior session saw a modest decline as higher Treasury yields weighed on rate-sensitive technology shares despite solid payroll data.

Nasdaq is testing resistance at 25,400, with support near 24,900.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,900	\$25,700	\$25,400	\$24,900	\$24,520	\$24,150



USD/CNH is testing resistance at 6.9110, with support near 6.8850.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.9380	6.9250	6.9110	6.8850	6.8700	6.8600

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