

DAILY ANALYSIS

13 May 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
12:30	USD	PPI (MoM) (Apr)	0.5%	0.5%
14:30	USD	Crude Oil Inventories	-1.6M	-2.313M
17:00	USD	30-Year Bond Auction		4.876%

Oil Stress Returns to Markets

Iran's oil flows from Kharg Island, the country's main export hub, appear to have stalled for several days for the first time since the conflict began, according to satellite imagery. With tanker movement through the Persian Gulf still restricted, storage facilities and offshore vessels are rapidly filling, increasing the likelihood that Tehran may need to cut production further if exports remain frozen.

Bond markets reacted quickly to the supply strain. Japan's 10-year yield climbed close to 2.59%, reaching its highest level since 1997, as traders leaned further into expectations of a Bank of Japan rate increase driven by oil-related inflation pressure. In the United States, the 10-year Treasury yield moved toward 4.46% after stronger inflation figures weakened the case for near-term Fed easing.

The dollar also regained strength, holding above 98 after April inflation accelerated to 3.8%, with higher fuel costs playing a major role. Focus now shifts to upcoming producer price data for a clearer read on whether inflation pressure is broadening.

Equity futures traded more cautiously after a mixed Wall Street session, where rising oil prices and renewed concern around the US-Iran conflict weighed on technology shares. Investors are now balancing strong corporate earnings against the growing possibility that borrowing costs may remain restrictive longer than previously expected.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.1734	-0.04%	-0.12%	-0.52%	-0.06%
GBPUSD	1.35335	-0.05%	-0.44%	-0.25%	0.55%
AUDUSD	0.72333	-0.09%	-0.05%	1.52%	8.40%
NZDUSD	0.59451	-0.13%	-0.17%	0.73%	3.29%
USDJPY	157.667	0.03%	0.82%	-0.72%	0.58%
USDCAD	1.36927	-0.03%	0.44%	-0.54%	-0.20%
METALS					
XAUUSD	4690.73	-0.52%	-0.02%	-3.12%	8.59%
SILVER	86.268	-0.32%	11.59%	8.55%	21.06%
PLATIN	2117.9	-0.06%	2.68%	0.82%	2.31%
INDICES					
S&P 500	7404.03	0.04%	0.53%	6.27%	8.16%
DOW JONES	49739	-0.04%	-0.34%	2.48%	3.49%
NASDAQ	29058	-0.02%	1.60%	12.44%	15.08%
NIKKEI	62860	0.19%	0.04%	8.61%	24.87%
DAX	23999	0.18%	-3.69%	-0.19%	-2.01%
ENERGY					
CRUDE OIL	100.882	-1.27%	6.10%	10.52%	75.69%
BRENT OIL	106.467	-1.21%	5.13%	12.32%	74.97%
NATURAL GAS	2.8205	-0.79%	3.32%	8.52%	-23.48%
BONDS					
US 10Y	4.4670	0.0100%	0.12%	0.21%	0.30%
DE 10Y	3.0966	0.0533%	0.03%	0.01%	0.23%
JAPAN 10Y	2.5940	0.0499%	0.09%	0.17%	0.52%
UK 10Y	5.0980	0.0800%	0.05%	0.28%	0.62%
CHINA 10Y	1.7460	0.0030%	-0.02%	-0.04%	-0.12%

EURUSD



EUR/USD drifted back toward 1.17 as strains between Washington and Tehran kept energy prices firm and inflation pressure in focus across Europe. Expectations for additional ECB tightening continued to build after Christine Lagarde reiterated that policymakers stand ready to respond if conditions require it.

A modest improvement in German sentiment data offered some support, though the broader tone remained cautious.

Resistance stands at 1.1770, while the nearest support is located at 1.1660.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1880	1.1790	1.1770	1.1660	1.1550	1.1500

XAUUSD



Gold slipped below \$4,700 per ounce after stronger US inflation figures reduced hopes for near-term Federal Reserve easing.

Rising energy costs tied to ongoing Middle East disruption continued to support Treasury yields, limiting appetite for bullion. Additional pressure came from India's decision to increase import tariffs on gold and silver in an effort to stabilize its currency and curb domestic demand.

First resistance is seen at \$4770, with initial support near \$4640.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4900	4840	4770	4640	4580	4500

USDJPY



The Japanese yen weakened toward 158 per dollar, extending its recent decline after stronger US inflation data reinforced support for the dollar.

The Bank of Japan maintained a firmer tone around future tightening as rising oil prices continued to influence domestic inflation.

Markets also remained attentive to the possibility of intervention following remarks from US Treasury Secretary Scott Bessent backing efforts to contain excessive currency volatility.

Initial resistance stands at 158.10, while the first support is at 156.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
160.00	158.75	158.10	156.80	155.20	154.00

BTCUSD



Bitcoin traded between \$80,500 and \$81,000, holding above the key \$78,200 support zone after recent volatility triggered by stronger US inflation readings.

Institutional inflows continued to provide a steady base for prices, though reduced expectations for Fed easing kept momentum contained. Price action remains locked within a broader consolidation range between \$78,200 and \$82,800.

Bitcoin's first resistance stands at 82,800, while support is at 78,200.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
87.750	85.000	82.800	78.200	74.700	70.500

BRENT OIL



Brent crude slipped below \$107 per barrel, ending a three-session advance even as supply risks around the Strait of Hormuz remained unresolved. Relations between the United States and Iran stayed strained after Washington rejected Tehran's latest proposal, keeping pressure on energy markets.

Higher fuel costs continue to feed inflation concerns and reinforce expectations of restrictive monetary conditions globally.

Brent's resistance is seen at 107.50 with initial support near 105.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
110.30	109.70	107.50	105.20	102.50	99.10

NASDAQ



The Nasdaq 100 traded near 29,065, falling roughly 0.87% after strong US inflation data cooled enthusiasm around future Fed rate reductions.

The index pulled back from recent highs around 29,300–29,370, though the broader trend remains constructive. Holding above the 28,500–28,700 region remains important for preserving upward momentum.

Resistance stands at 29,350, while the nearest support is located at 28,700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$30,000	\$29,700	\$29,350	\$28,700	\$28,550	\$28,300

USD/CNH



The offshore yuan held near 6.79 per dollar for a second straight session, staying close to its strongest level since February 2023 as attention turned to the upcoming Trump–Xi meeting.

Discussions are expected to focus heavily on trade relations, tariffs, technology, and broader geopolitical issues, with markets looking for signs that the current trade truce could be extended.

USD/CNH is testing resistance at 6.8020, with support positioned near 6.7800.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.8820	6.8350	6.8020	6.7800	6.7000	6.6200

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 zitaplus.com

 support@zitaplus.com

 +44 7442 667878

 Craigmuir Chambers, Road Town, Tortola,
VG 1110, British Virgin Islands

