

# DAILY ANALYSIS

14 May 2026



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
07:00	GBP	GDP (YoY) (Q1)	0.8%	1.0%
07:00	GBP	GDP (MoM) (Mar)	-0.1%	0.5%
13:30	USD	Retail Sales (MoM) (Apr)	0.5%	1.7%
13:30	USD	Core Retail Sales (MoM) (Apr)	0.7%	1.9%
13:30	USD	Initial Jobless Claims	205K	200K

### Bonds Wake Up to Inflation Again

Inflation has pushed back to the center of the market narrative, keeping both the dollar and bond yields firmly supported. The dollar index hovered near 98.5, holding onto strong weekly gains after fresh US inflation figures strengthened the case for a longer period of restrictive Federal Reserve policy. Producer prices recorded their sharpest annual rise since 2022, while consumer inflation climbed to 3.8%, the highest level since May 2023, driven largely by energy costs linked to the Iran conflict.

That pressure flowed directly into fixed income markets. The US 10-year Treasury yield remained near 4.46%, staying close to levels last seen in June 2025 as traders moved further away from rate-cut expectations.

Japan's bond market reacted even more aggressively. The 10-year JGB yield approached 2.6%, its highest point since 1997, as rising oil prices and persistent inflation strengthened expectations that the Bank of Japan may be forced to continue normalizing policy.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
<b>CURRENCIES</b>					
EURUSD	1.17139	0.03%	-0.10%	-0.72%	-0.23%
GBPUSD	1.35281	0.04%	-0.22%	-0.25%	0.51%
AUDUSD	0.72523	-0.08%	0.60%	1.15%	8.69%
NZDUSD	0.59287	-0.14%	-0.16%	0.25%	3.00%
USDJPY	157.951	0.06%	0.66%	-0.65%	0.77%
USDCAD	1.37077	0.00%	0.31%	-0.24%	-0.09%
<b>METALS</b>					
XAUUSD	4677.42	-0.19%	-0.19%	-2.35%	8.28%
SILVER	86.644	-0.92%	10.57%	9.74%	21.59%
PLATIN	2148.6	-2.22%	4.18%	0.85%	3.80%
<b>INDICES</b>					
S&P 500	7456.26	0.16%	1.62%	6.17%	8.92%
DOW JONES	49793	0.20%	0.39%	2.74%	3.60%
NASDAQ	29433	0.22%	3.04%	12.32%	16.57%
NIKKEI	63398	0.20%	0.90%	9.05%	25.94%
DAX	24151	0.06%	-2.08%	0.35%	-1.39%
<b>ENERGY</b>					
CRUDE OIL	101.672	0.65%	7.24%	11.37%	77.07%
BRENT OIL	106.064	0.41%	6.00%	11.73%	74.30%
NATURAL GAS	2.8648	0.03%	3.46%	9.76%	-22.28%
<b>BONDS</b>					
US 10Y	4.4660	0.0030	0.07%	0.18%	0.29%
DE 10Y	3.1098	0.0132	0.12%	0.08%	0.25%
JAPAN 10Y	2.6010	0.0079	0.12%	0.20%	0.53%
UK 10Y	5.0730	0.0340	0.13%	0.35%	0.59%
CHINA 10Y	1.7480	0.0050	-0.01%	-0.04%	-0.11%

## EURUSD



EUR/USD eased back toward 1.17 after briefly approaching a three-week peak, as traders reassessed stalled US–Iran negotiations and a firmer ECB policy outlook.

Inflation pressure across Europe remained a key theme, leading markets to increasingly position for three ECB rate increases by year-end, with June viewed as the likely starting point.

Christine Lagarde reiterated that policymakers are prepared to respond swiftly if needed, while stronger

German wholesale inflation reinforced concerns that price growth remains difficult to contain.

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 for a third consecutive session after stronger US inflation figures strengthened expectations that the Federal Reserve could keep borrowing costs restrictive longer than previously expected.

US wholesale inflation reached its fastest pace since 2022, fueled by rising energy and trade costs tied to the Iran conflict. The move followed CPI data showing inflation climbing to 3.8%, the highest level since May 2023.

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



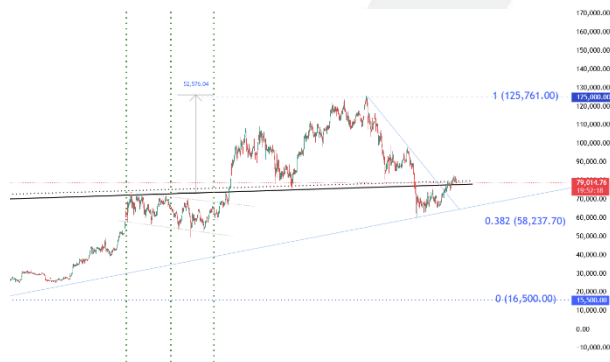
USD/JPY moved gradually toward 158 as continued dollar strength kept the pair supported through the Asian session.

Concerns over possible Japanese intervention remained in the background, though the broader momentum still favored the dollar. Traders are now turning their attention to the Trump–Xi summit in Beijing and upcoming US retail sales figures for the next directional signal.

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 near \$79,200, slipping slightly from the previous session as the market struggled to regain momentum.

Over the past month, BTC has lost nearly 6%, while yearly losses deepened to almost 24%, reflecting continued pressure from tight monetary policy expectations and broader risk-off sentiment.

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 stabilized above \$105 per barrel, pausing after a strong rally as focus shifted toward the upcoming Trump–Xi meeting in Beijing.

Discussions are expected to center primarily on trade relations, though the United States continued tightening pressure on Tehran through additional sanctions targeting companies involved in Iranian oil exports to China.

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 US100 Tech Index climbed beyond 29,300, adding more than 1% in the latest session and extending its four-week advance past 12%.

Continued strength in technology demand and easing concern around geopolitical developments helped sustain the move. Even so, longer-term projections still point to a possible cooling phase later in the year, with estimates centered near the 28,600 region by quarter-end.

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

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$30,000	\$29,850	\$29,700	\$28,700	\$28,550	\$28,300

**USD/CNH**



The offshore yuan remained close to 6.78 per dollar, holding near its strongest level since February 2023 as attention centered on the high-profile Trump–Xi meeting in Beijing.

Markets are looking for signs of progress in trade relations and broader market access discussions between the United States and China.

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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