

DAILY ANALYSIS

15 May 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
11:00	EUR	ECB Economic Bulletin		
16:15	USD	Industrial Production (YoY) Apr		0.74%

The Cost of Growth Keeps Rising

Bond markets ended the week under continued pressure from inflation and energy costs. Japan's 10-year government bond yield pushed toward 2.7%, its highest level in almost ten years, after producer inflation accelerated to 4.9% in April. Higher oil prices tied to the Middle East conflict continued feeding price pressure, while BOJ policymaker Kazuyuki Masu openly supported a faster path toward rate increases.

US yields followed the same direction. The 10-year Treasury yield climbed above 4.5%, reaching a one-year high as recent inflation data strengthened the case for tighter Federal Reserve policy. Wholesale inflation recorded its sharpest rise since 2022, while consumer prices posted their strongest increase since 2023, driven largely by energy costs. Markets have now started considering the possibility of another Fed increase before year-end.

The dollar also gained traction, with the index approaching 99 and heading for a weekly rise of more than 1%. Stronger inflation readings and fading expectations for policy easing continued to support the currency, while attention still lingers on the Trump–Xi meetings in Beijing.

Equity markets paused after another record-setting run on Wall Street. Futures traded little changed as technology shares held onto strong momentum. Cisco rallied after lifting its outlook, and Nvidia extended gains after Washington approved additional chip exports to China, reinforcing optimism around the AI-driven rally.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.16511	-0.16%	-1.14%	-1.09%	-0.76%
GBPUSD	1.3375	-0.21%	-1.86%	-1.12%	-0.63%
AUDUSD	0.71929	-0.39%	-0.72%	0.44%	7.80%
NZDUSD	0.58858	-0.75%	-1.36%	-0.11%	2.26%
USDJPY	158.516	0.09%	1.16%	-0.41%	1.13%
USDCAD	1.374	0.15%	0.46%	0.25%	0.14%
METALS					
XAUUSD	4614.63	-0.79%	-2.15%	-3.63%	6.82%
SILVER	81	-2.88%	0.84%	3.31%	13.67%
PLATIN	2032.8	-2.80%	-1.29%	-3.76%	-1.80%
INDICES					
S&P 500	7485.23	-0.21%	1.17%	6.31%	9.35%
DOW JONES	49954	-0.22%	0.70%	2.83%	3.93%
NASDAQ	29421	-0.54%	0.64%	11.73%	16.52%
NIKKEI	62027	-1.00%	-1.09%	4.21%	23.22%
DAX	24120	-1.37%	-0.90%	-0.14%	-1.51%
ENERGY					
CRUDE OIL	102.472	1.29%	7.39%	8.22%	78.46%
BRENT OIL	106.966	1.18%	5.60%	7.62%	75.79%
NATURAL GAS	2.9285	1.19%	6.22%	10.63%	-20.55%
BONDS					
US 10Y	4.5170	0.0280	0.16%	0.20%	0.35%
DE 10Y	3.0484	0.0614	0.05%	0.00%	0.19%
JAPAN 10Y	2.7000	0.0650	0.22%	0.29%	0.63%
UK 10Y	5.0090	0.0450	0.04%	0.25%	0.53%
CHINA 10Y	1.7480	0.0050	-0.02%	-0.03%	-0.11%

EURUSD



EUR/USD remained near \$1.1650 as fading momentum in US-Iran negotiations kept energy markets tense and reinforced support for the dollar. Higher oil prices continued to feed inflation concerns, pushing markets toward expectations of a possible Fed rate increase in June.

European Central Bank officials also maintained a firm tone, signaling that further action remains possible if price pressure persists.

Resistance stands at 1.1770, while the nearest support is located at 1.1610.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1880	1.1810	1.1770	1.1610	1.1550	1.1500

XAUUSD



Gold drifted toward \$4,600 per ounce, heading for a weekly decline of roughly 2% after stronger US inflation figures shifted expectations further away from rate cuts. Wholesale and consumer prices accelerated sharply on the back of energy disruption tied to the Strait of Hormuz conflict.

Additional pressure came from tighter Indian import rules and fading confidence in near-term diplomatic progress.

First resistance is seen at \$4640, with initial support near \$4580.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4840	4770	4640	4580	4500	4420

USDJPY



The Japanese yen weakened toward 158.5 per dollar, extending its weekly decline as rising inflation expectations in the United States strengthened the dollar. Higher oil prices continued to weigh heavily on Japan's import-driven economy, while speculation around possible intervention returned after the yen erased much of its earlier recovery.

Bank of Japan officials continued pointing toward further rate increases if inflation pressure remains persistent.

Initial resistance stands at 158.75, while the first support is at 156.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
161.80	160.00	158.75	156.80	155.20	154.00

BTCUSD



Bitcoin surged more than 2.5% to around \$81,420, breaking above the recent consolidation range and reclaiming the \$80,000 threshold. Regulatory optimism following the CLARITY Act and expectations of a more market-friendly Fed direction helped drive the move.

Strong institutional buying absorbed recent selling pressure, leaving the asset firmly above major moving averages with the \$82,000 region now back in focus.

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 climbed above \$106 per barrel, heading for a weekly advance of more than 5% as stalled diplomacy kept the Strait of Hormuz effectively restricted.

The prolonged stand-off between Washington and Tehran continued disrupting global energy flows, while Trump warned that the ceasefire remains fragile. The IEA also flagged persistent supply shortages as oil shipments through the region remain constrained.

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 NAS100 traded close to record territory near 29,372, extending a powerful rally supported by resilient demand for technology shares and continued enthusiasm around artificial intelligence.

The index gained 0.73% in the latest session and is now up more than 11% over the past month. Momentum remains strong, though technical signals point to stretched conditions after the recent surge.

Resistance stands at 29,700, while the nearest support is located at 29,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$30.200	\$30.000	\$29.700	\$29.000	\$28.650	\$28.300

USD/CNH



The offshore yuan softened toward 6.79 per dollar, stepping back from a multi-year high after renewed Taiwan-related friction surfaced during the Trump–Xi summit.

Although trade and energy discussions showed progress, warnings from Beijing over Taiwan added fresh uncertainty. Even with the pullback, the yuan continues to hold relatively firm for the week.

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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