DAILY ANALYSIS

16 September 2026

Economic Calendar

Time	Cur.	Event	Actual	Forecast	Previous
09:00	GBP	CPI (Aug)	3.1%	3.1%	2.9%
15:30	USD	Retail Sales (Aug)		0.8%	-0.6%
21:00	USD	Fed Interest Rate Decision		4.00%	3.75%
21:30	USD	FOMC Press Conference			

Fed Is About to Break a Three-Year Streak

The Fed is expected to raise rates 25bp Wednesday, its first hike in roughly three years, as $100-plus oil keeps inflation pressure alive. The BoE is likely to hold Thursday, while markets put the chance of a BoJ hike Friday near 80%. The ECB has already moved, with at least one more hike priced this year.

Brent slipped below $108 after US crude inventories unexpectedly jumped 7.14 million barrels, but Gulf supply disruptions continue to support prices. Saudi loadings remain suspended at Yanbu, while Libya has halted two fields and a pumping station.

Fed expectations have strengthened the dollar, sending the euro toward $1.15, its lowest since mid-August, and pushing the yen beyond 155. For the yen, Friday’s potential BoJ hike could become the next major test.

China’s fixed-asset investment fell 7.2%, retail sales growth slowed to 0.4%, and unemployment rose to 5.3%. Industrial production moved the other way, accelerating to 5.2%, leaving pressure on Beijing to do more as growth risks missing its 4.5%-5.0% target.

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Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.15848	-0.12%	-0.33%	0.04%	-1.33%
GBPUSD	1.35143	-0.09%	-0.20%	-0.22%	0.40%
AUDUSD	0.71455	-0.31%	-1.01%	0.57%	7.09%
NZDUSD	0.57979	-0.26%	-1.35%	-1.76%	0.73%
USDJPY	153.841	0.15%	-0.34%	-3.52%	-1.86%
USDCAD	1.38694	-0.02%	0.40%	-0.03%	1.08%
METALS					
XAUUSD	4334.03	-0.38%	-1.61%	-1.86%	0.33%
SILVER	63.908	-0.56%	-3.37%	-2.83%	-10.32%
PLATIN	1793.8	-0.21%	-2.66%	0.27%	-13.34%
INDICES					
S&P 500	7619.26	-0.49%	-0.71%	-1.62%	11.30%
DOW JONES	52511	-0.12%	-0.52%	-1.78%	9.25%
NASDAQ	28985	-1.30%	-1.77%	-3.37%	14.79%
NIKKEI	63008	-1.57%	-5.11%	-8.97%	25.17%
DAX	25513	-0.22%	-2.05%	-3.11%	4.18%
ENERGY					
CRUDE OIL	103.328	3.28%	11.07%	22.28%	79.95%
BRENT OIL	108.065	3.30%	11.22%	18.92%	77.59%
NATURAL GAS	2.8867	1.97%	-1.00%	7.31%	-21.68%
BONDS					
US 10Y	4.9720	0.0020	0.18%	0.25%	0.80%
DE 10Y	3.5029	0.0066	0.17%	0.35%	0.64%
JAPAN 10Y	2.9910	0.0063	0.06%	0.07%	0.92%
UK 10Y	31.8700	0.0000	0.08%	-0.50%	4.71%
CHINA 10Y	7.0090	0.0420	0.04%	0.23%	0.44%

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EURUSD

The euro eased toward $1.15, its weakest level since mid-August, as the dollar stayed firm before Wednesday's widely expected Fed rate hike. Pressure also came from oil, with six months of US-Israeli conflict with Iran pushing crude well above $100 and keeping inflation high. The combination has complicated the monetary outlook and triggered periodic selling in long-dated bonds.

ECB raised rates last week and signaled that further tightening remains possible, with at least one additional hike priced for this year. Attention now turns to a packed central-bank calendar: the Fed is expected to hike Wednesday, the BoE is likely to hold Thursday in a close vote, and the BoJ could raise rates Friday.

The first resistance is positioned at 1.1560, while the support starts from 1.1530.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1680	1.1640	1.1560	1.1530	1.1500	1.1480

XAUUSD

Gold climbed back above $4,300 an ounce, snapping a two-day decline as some of the recent pressure from oil and bond yields faded.

Focus now shifts firmly to the Fed, which is expected to deliver a 25-basis-point increase, its first hike in roughly three years, as it tries to contain inflation. The next question will be how much room policymakers leave for another move in October or December.

First resistance is seen at $4350, with initial support near $4260.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4470	4400	4350	4260	4200	4140

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USDJPY

The yen weakened beyond 155 per dollar, extending its decline for a third session as the dollar strengthened before the expected Fed hike. Higher oil prices added another headwind for Japan, which relies heavily on energy imports. Still, the yen has several sources of support: expectations for more forceful BoJ tightening, recent coordinated intervention by Tokyo and Washington, and the possibility of stronger capital repatriation by Japanese investors.

Traders assign roughly an 80% probability to a BoJ hike on Friday, with another increase seen as possible by late January. Economic data offered some support as well, with August exports beating forecasts on strong AI-chip demand despite supply disruptions linked to the Middle East conflict.

First resistance is seen at 156.00, with initial support near 153.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
158.00	157.20	156.00	153.80	151.50	150.00

BTCUSD

Bitcoin traded at $77,814, down 0.44%, from the previous session. The latest decline adds to a difficult stretch for the cryptocurrency, which has lost 23.86% over the past four weeks and 33.40% over the past 12 months.

Trading Economics' global macro models and analyst expectations place Bitcoin at around $77,811 by quarter-end and $87,311 in one year.

First resistance is seen at 78,500, with initial support near 75.500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
82.000	80.200	78.500	75.500	72.500	70.000

BRENT OIL

Brent slipped below $108 a barrel, pulling back from four-month highs after an unexpected surge in US crude inventories challenged the recent upward move. API data showed stocks rising by 7.14 million barrels last week, reversing the previous 300,000-barrel draw and defying expectations for another decline.

Saudi Arabia's Yanbu port has kept oil loadings suspended following the shutdown of the key East-West pipeline, with no clear restart date as Houthi fighters renewed attacks on the kingdom. Libya's national oil company also halted two fields and a pumping station because of protests, although nationwide production held near 1.4 million barrels per day. Geopolitical tensions extended beyond the Gulf, with Zelenskyy offering to halt attacks on Russian energy infrastructure if Moscow does the same, contradicting Trump's claim that both sides had already agreed to stop such strikes.

Resistance is seen at 110.00, while the nearest support stands at 107.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
115.10	112.70	110.00	107.00	105.40	103.50

NASDAQ

The US 100 Tech Index traded at 29,010, down 0.65%, from the previous close. The index has now fallen 3.29% over the past month, although it remains 19.76% higher over the past year.

Trading Economics' global macro models and analyst projections put the index at 28,740 by quarter-end and 26,934 within one year.

Resistance stands at 29,500, while the nearest support is located at 28,850.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$30.200	$29.800	$29.500	$28,850	$28,500	$28,300

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USDCNH

The offshore yuan traded around 6.71 per dollar as Chinese data pointed in different directions. Fixed-asset investment fell 7.2% in January-August, retail sales growth slowed to 0.4%, and unemployment rose to 5.3%.

Industrial output, however, accelerated to 5.2% from 4.5%, while house prices recorded their smallest annual decline since December 2025. Calls for further stimulus persist as growth risks missing the official 4.5%-5.0% target.

Resistance stands at 6.7170 while the nearest support is located at 6.7000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7450	6.7320	6.7170	6.7000	6.6930	6.6850

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