# DAILY ANALYSIS

17 August 2026

## Economic Calendar

| Time | Cur. | Event | Forecast | Previous |
|---|---|---|---|---|
| 03:50 | JPY | GDP (QoQ) (Q2) | 0.3% | 0.5% |
| All Day | KRW | South Korea – Liberation Day (Holiday) | | |

### Treasuries Face a 4% Inflation Warning

The US 10-year yield held near 4.69% after rising about 5bps Friday. Michigan one-year inflation expectations climbed above 4% for a fifth month, while the US-Iran ceasefire expires today with Hormuz talks still stalled. Despite softer inflation, consumer sentiment, and retail sales data, the probability of a September Fed hold has risen to 67% from below 50% a month ago.

The Dollar Index fell for a third session to around 99.5 as softer US data reduced Fed hike expectations. The probability of a September hold now stands near 67%, compared with below 50% a month ago. Focus turns to the FOMC minutes, Warsh's Jackson Hole speech, and Empire State and NAHB data, with the dollar weakest against the Australian dollar, New Zealand dollar, and pound.

US stock futures edged higher as attention shifted to earnings from Home Depot, Lowe's, and Walmart. Wednesday's Fed minutes are also in focus after softer inflation reduced September hike expectations. The S&P 500 and Nasdaq have gained for three straight weeks, helped by strong earnings despite Middle East and AI concerns.

Japan's 10-year yield jumped to 2.93%, its highest since 1996, as expectations for a BOJ hike grew. Q2 GDP expanded 1.1% annualized, below the 2% forecast, as weak domestic demand offset strong exports. The BOJ recently raised its FY2026 growth forecast to 0.6%, while yen weakness and inflation support calls for tighter policy.

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# Financial Markets Daily Performance

| SYMBOLS | PRICE | DAILY | WEEKLY | MONTHLY | YTD |
|---|---|---|---|---|---|
| **CURRENCIES** | | | | | |
| EURUSD | 1.15821 | 0.11% | 0.34% | 1.47% | -1.35% |
| GBPUSD | 1.35498 | 0.12% | 0.31% | 0.88% | 0.67% |
| AUDUSD | 0.70974 | 0.21% | 0.61% | 1.44% | 6.36% |
| NZDUSD | 0.59035 | 0.20% | 0.37% | 1.09% | 2.56% |
| USDJPY | 159.12 | -0.13% | -0.11% | -2.08% | 1.51% |
| USDCAD | 1.3867 | -0.06% | -0.53% | -1.44% | 1.07% |
| **METALS** | | | | | |
| XAUUSD | 4394.07 | 0.42% | 0.06% | 9.63% | 1.72% |
| SILVER | 65.458 | 1.23% | -0.38% | 16.08% | -8.14% |
| PLATIN | 1758.9 | 0.11% | 0.30% | 9.66% | -15.03% |
| **INDICES** | | | | | |
| S&P 500 | 7791.06 | 0.07% | 0.49% | 4.67% | 13.81% |
| DOW JONES | 53670 | -0.12% | -0.57% | 3.53% | 11.67% |
| NASDAQ | 30067 | 0.07% | 1.50% | 5.11% | 19.08% |
| NIKKEI | 68875 | 0.23% | 2.84% | 3.99% | 36.82% |
| DAX | 26514 | 0.28% | 0.72% | 6.71% | 8.26% |
| **ENERGY** | | | | | |
| CRUDE OIL | 82.312 | -0.11% | 0.22% | -0.20% | 43.35% |
| BRENT OIL | 88.673 | 0.17% | 1.09% | -0.61% | 45.72% |
| NATURAL GAS | 2.6656 | -2.47% | -4.60% | -6.80% | -27.68% |
| **BONDS** | | | | | |
| US 10Y | 4.6850 | 0.0120 | -0.03% | 0.09% | 0.51% |
| DE 10Y | 3.1988 | 0.0598 | 0.07% | 0.11% | 0.34% |
| JAPAN 10Y | 2.9260 | 0.0458 | 0.12% | 0.20% | 0.85% |
| UK 10Y | 32.4100 | 0.0700 | 0.17% | 0.54% | 5.25% |
| CHINA 10Y | 6.7580 | 0.0010 | -0.02% | -0.01% | 0.19% |

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## EURUSD

The euro strengthens near 1.1570 against the dollar, challenging resistance around 1.1600 as US dollar exceptionalism loses steam.

Soft July US retail sales (-0.6%) alongside mild CPI and PPI data trimmed September Fed rate hike odds to roughly 33%, while Eurozone inflation at 2.9% sustains ECB tightening expectations.

Middle East tensions and climbing EU natural gas prices linger as risks for both currencies.

The first resistance is positioned at 1.1590, while the support starts from 1.1520.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| 1.1650 | 1.1620 | 1.1590 | 1.1520 | 1.1470 | 1.1410 |

## XAUUSD

Gold climbed above $4,400/oz, extending gains as soft US data trimmed Fed rate hike odds to roughly one-in-three from near 50%, following tame inflation and weaker consumer sentiment and retail sales.

Markets await FOMC minutes and Fed Chair Warsh's Jackson Hole speech, while fresh Israeli strikes on Lebanon and new US sanctions on Iran kept tensions elevated, though covert Hormuz crude flows limited oil price gains.

First resistance is seen at $4420, with initial support near $4360.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| 4500 | 4450 | 4420 | 4360 | 4310 | 4250 |



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## USDJPY

The Japanese yen strengthened to around 159 per dollar Monday, clawing back some of last week's losses as a softer dollar followed weaker US data, with markets now seeing roughly 67% odds of a September Fed hold, up from below 50% a month ago.

The yen gained despite Japan's Q2 growth missing forecasts at 1.1% annualized, as weak domestic demand offset strong exports, while traders stayed alert for possible intervention and speculated on a September or October BOJ hike with weak-yen inflation concerns.

First resistance is seen at 160.00, with initial support near 158.60.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| 162.50 | 162.10 | 160.00 | 158.60 | 157.30 | 155.80 |

## BTCUSD

Bitcoin traded under moderate pressure near $62,777, showing mild intraday stabilization above local support at $62,500.

The cryptocurrency remained locked in a range-bound corrective cycle since pulling back from early-year highs near $93,000, weighed down by muted institutional inflows, cautious ETF demand, and thin weekend liquidity, even as soft US inflation data supported broader risk assets.

First resistance is seen at 63,800, with initial support near 62.500.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| 67.100 | 65.900 | 63.800 | 62.500 | 61.300 | 60.000 |



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## BRENT OIL

Brent crude held above $88/barrel, extending last week's gains as Middle East tensions stayed elevated after Israeli strikes on Lebanon killed 11 people, including a senior Hezbollah commander.

Trump is preparing fresh sanctions to pressure Iran as the interim US-Iran ceasefire nears expiry with Hormuz talks deadlocked, though covert crude flows through the strait capped price gains, while Iran and Oman appeared to near a separate arrangement on the waterway without US involvement.

Resistance is seen at 89.20, while the nearest support stands at 86.90.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| 92.30 | 90.00 | 89.20 | 86.90 | 84.50 | 82.20 |

## NASDAQ

The Nasdaq-100 closed under mild pressure at 30,046.14, down 0.13%, as technical profit-taking offset optimism around a cooling macro backdrop.

The tech-heavy index saw distribution near its all-time high of 30,762.20, with soft US inflation data bolstering Fed rate cut expectations, even as megacap tech adjusted to normalized growth and stabilizing Treasury yields kept a lid on breakout moves.

Resistance stands at 30,450, while the nearest support is located at 29,720.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| $31.200 | $30.700 | $30.450 | $29.720 | $29.430 | $29.100 |



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## USDCNH

The USD/CNH pair traded tight near 6.7412, holding a narrow range between 6.7401 and 6.7461 amid low volatility across Asian and early European sessions.

The offshore yuan saw modest monthly appreciation as steady PBoC fixings discouraged one-way depreciation bets, while muted US data kept the dollar subdued and mixed Chinese indicators balanced trade flows, leaving the pair range-bound near multi-month lows.

Resistance stands at 6.7550 while the nearest support is located at 6.7380.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| 6.7940 | 6.7720 | 6.7550 | 6.7380 | 6.7270 | 6.7050 |

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