

DAILY ANALYSIS

18 May 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
All Day	CAD	Canada - Victory Day (Holiday)		

Rising Energy Costs Push Rates Higher

Oil prices and inflation concerns stayed at the center of markets as US–Iran tensions continued, supporting expectations that the Federal Reserve may keep policy tighter for longer. The dollar index climbed above 99.3 to a six-week high, while the US 10-year Treasury yield rose to around 4.63%, its highest level since January 2025. Markets are now looking toward the upcoming FOMC minutes and PMI data for further direction.

Japan's 10-year government bond yield reached a 29-year high near 2.8% as rising energy costs and yen weakness strengthened expectations of a Bank of Japan rate hike. Comments from BOJ official Kazuyuki Masu calling for faster tightening added to the move.

US stock futures moved lower as investors turned to Nvidia earnings and retail results from Walmart and Target for a clearer picture of AI momentum and consumer demand trends.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.16208	-0.05%	-1.38%	-1.42%	-1.02%
GBPUSD	1.33129	-0.10%	-2.19%	-1.63%	-1.09%
AUDUSD	0.71328	-0.30%	-1.61%	-0.63%	6.90%
NZDUSD	0.58385	-0.01%	-2.10%	-0.91%	1.43%
USDJPY	158.981	0.16%	1.14%	0.10%	1.42%
USDCAD	1.37526	0.02%	0.55%	0.79%	0.23%
METALS					
XAUUSD	4542.21	-0.12%	-4.09%	-5.78%	5.15%
SILVER	75.15	-0.79%	-12.71%	-5.71%	5.46%
PLATIN	1972.6	-0.96%	-7.23%	-5.49%	-4.71%
INDICES					
S&P 500	7362.26	-0.62%	-0.68%	3.56%	7.55%
DOW JONES	49098	-0.86%	-1.22%	-0.70%	2.15%
NASDAQ	28870	-0.88%	-1.54%	8.57%	14.34%
NIKKEI	60857	-0.90%	-2.50%	3.45%	20.89%
DAX	23640	-1.30%	-2.92%	-3.19%	-3.47%
ENERGY					
CRUDE OIL	107.734	2.20%	9.85%	23.24%	87.62%
BRENT OIL	111.267	1.84%	6.77%	16.53%	82.85%
NATURAL GAS	3.023	2.13%	3.88%	12.42%	-17.99%
BONDS					
US 10Y	4.6320	0.0360	0.22%	0.38%	0.46%
DE 10Y	3.1535	0.1051	0.15%	0.12%	0.29%
JAPAN 10Y	2.7810	0.0761	0.26%	0.38%	0.71%
UK 10Y	5.1790	0.1390	0.27%	0.34%	0.70%
CHINA 10Y	1.7530	0.0120	-0.07%	-0.01%	-0.11%

EURUSD



EUR/USD stayed on the defensive near the 1.1620 region as demand for the US dollar remained firm, supported by rising oil prices, regional tensions, and expectations that the Federal Reserve could maintain restrictive policy for longer.

On the European side, slowing growth and persistent uncertainty across the Eurozone continued to limit upside momentum for the euro.

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 slipped below \$4,550 per ounce after last week's steep decline, with the stronger dollar and climbing Treasury yields continuing to pressure the metal.

Rising energy-driven inflation in the US strengthened expectations that the Fed may keep rates higher for longer, while stalled US-Iran negotiations and attacks on regional energy facilities kept risk sentiment tense.

The first resistance is located at \$4,580, while initial support stands around \$4,500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4770	4640	4580	4500	4420	4350

USDJPY



The yen weakened toward the 159 level against the dollar, extending its losing streak as rising US inflation expectations continued supporting the greenback.

Higher oil prices and unresolved US–Iran tensions added to inflation concerns, while the market increasingly considered the possibility of another Fed hike.

With USD/JPY approaching the 160 threshold, speculation around potential intervention from

Japanese authorities has returned.

Initial resistance stands at 160.00, while the first support is at 156.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
163.80	161.80	160.00	156.80	155.20	154.00

BTCUSD



Bitcoin traded near 76,925 as the market entered a consolidation phase following recent highs. Momentum softened after the latest rally, with rising Treasury yields continuing to pressure risk-sensitive assets.

Technical indicators remained mixed, showing cautious sentiment as Bitcoin tested lower trading ranges while resistance levels continued limiting upside attempts.

Bitcoin's first resistance stands at 78,200, while support is at 74,700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
85.000	82.800	78.200	74.700	70.500	67.000

BRENT OIL



Brent crude climbed above \$107.5 per barrel, building on last week's gains as supply concerns around the Strait of Hormuz remained in focus. Limited progress in US–Iran negotiations, reported attacks on Gulf energy infrastructure, and tighter Russian crude flows continued to support prices.

The lack of progress following the Trump–Xi summit also added to uncertainty surrounding global trade and shipping routes.

Brent's resistance is seen at 109.70 with initial support near 107.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
112.30	110.30	109.70	107.00	105.20	102.50

NASDAQ



The Nasdaq 100 moved lower toward 28,878 as markets paused after a strong AI-driven advance.

Although broader momentum in tech shares remained constructive, higher Treasury yields reduced appetite for growth stocks and triggered short-term profit-taking across the sector.

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 weakened toward 6.81 per dollar as softer Chinese economic data continued weighing on sentiment. Housing prices recorded their sharpest decline in nearly a year, while industrial activity slowed further amid weaker exports and pressure from external trade conditions.

Retail spending also lost momentum, highlighting fragile domestic demand despite a modest improvement in unemployment figures.

USD/CNH is testing resistance at 6.8350, with support positioned near 6.7800.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.0000	6.8820	6.8350	6.7800	6.7000	6.6200

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