DAILY ANALYSIS

18 August 2026

Economic Calendar

Time	Cur.	Event	Forecast	Previous
11:45	EUR	ECB's Lane Speaks		
13:15	USD	Industrial Production (MoM) (Jul)	0.3%	0.1%

The Dollar Runs Out of Rate Support

The Dollar Index hovered near a two-month low of 99.5 after soft retail sales, consumer sentiment, and inflation data reduced Fed hike expectations. A September hold is now expected, with a year-end hike no longer fully priced. Next up are the FOMC minutes and Warsh's Jackson Hole speech.

Trump threatened military action against Oman if it interferes with US efforts as Iran and Oman reportedly moved closer to a deal over the Strait of Hormuz. The US-Iran 60-day toll-free memorandum is expiring, potentially allowing Iran to impose tolls, while Bessent warned of new sanctions on both countries.

Japan's 10-year yield climbed to 2.95%, its highest since 1996, as fiscal concerns and September BOJ hike bets grew. Takaichi's proposal to cut the food consumption tax to 1% for two years raised funding questions, while yen weakness and higher energy costs strengthened calls for tighter policy.

US stock futures extended losses after the Dow fell 0.51%, S&P 500 0.52%, and Nasdaq 0.32% Monday. Higher oil prices and a 30-year Treasury yield at its highest since 2007 added pressure. Earnings from Home Depot, Lowe's, and Walmart are next in focus.

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Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.15743	-0.05%	0.28%	1.40%	-1.42%
GBPUSD	1.35375	-0.05%	0.22%	0.79%	0.58%
AUDUSD	0.71041	-0.01%	0.60%	1.54%	6.47%
NZDUSD	0.58883	-0.23%	0.14%	0.83%	2.30%
USDJPY	159.524	0.05%	0.15%	-1.83%	1.77%
USDCAD	1.38697	-0.03%	-0.39%	-1.42%	1.09%
METALS					
XAUUSD	4396.54	-0.44%	0.60%	9.69%	1.78%
SILVER	65.276	-0.75%	0.93%	15.76%	-8.40%
PLATIN	1761.3	-1.54%	0.36%	9.81%	-14.91%
INDICES					
S&P 500	7721.28	-0.31%	-0.09%	3.74%	12.79%
DOW JONES	53430	-0.06%	-0.67%	3.07%	11.17%
NASDAQ	29693	-1.01%	0.57%	3.81%	17.60%
NIKKEI	67750	-2.12%	0.33%	2.29%	34.59%
DAX	26237	-0.39%	-0.59%	5.60%	7.13%
ENERGY					
CRUDE OIL	85.164	0.79%	2.36%	3.25%	48.32%
BRENT OIL	91.422	0.61%	2.83%	2.47%	50.24%
NATURAL GAS	2.6994	0.35%	-2.44%	-5.62%	-26.77%
BONDS					
US 10Y	4.7310	0.0050	0.04%	0.13%	0.56%
DE 10Y	3.2179	0.0191	0.04%	0.07%	0.36%
JAPAN 10Y	2.9400	0.0144	0.13%	0.21%	0.87%
UK 10Y	35.2000	2.7900	2.92%	3.02%	8.04%
CHINA 10Y	6.7910	0.0330	0.03%	0.00%	0.22%

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EURUSD

EUR/USD traded near 1.1580, supported by softer Fed rate expectations and a stronger euro outlook. Lower geopolitical risk also weighed on the dollar.

Attention turns to US CPI, payrolls, and Eurozone PMI data, with a break above 1.1600-1.1640 potentially extending the advance.

The first resistance is at 1.1600, while initial support stands at 1.1530.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1710	1.1640	1.1600	1.1530	1.1480	1.1420

XAUUSD

Gold slipped below $4,400/oz as profit-taking and higher oil prices brought inflation concerns back into focus. US-Iran peace prospects weakened after Trump ruled out extending the interim deal.

Still, lower Fed hike expectations, a likely September hold, strong investment demand, and Chinese central bank purchases provided support.

The first resistance is at $4,420, while initial support stands at $4,360.

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

USDJPY

The yen weakened to around 159.5 per dollar as fiscal and inflation concerns returned. Takaichi's plan to cut the food consumption tax raised questions over funding, while high energy costs added pressure.

JGB and Treasury yields rose together, keeping rate differentials wide, although traders still see a possible September BOJ hike.

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 rose 2.72% in 24 hours to $64,100, despite $385-390 million in weekly spot ETF outflows.

More than $180 million in short liquidations added buying pressure, while stalled US crypto legislation left Bitcoin sensitive to broader economic data.

First resistance is seen at 66,400, with initial support near 61.700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
71.200	68.900	66.400	61.700	60.500	58.000

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BRENT OIL

Brent climbed above $91/barrel for a third session after Trump ruled out extending the US-Iran interim deal, which expired Monday.

Iran and Oman are still negotiating a Hormuz shipping agreement without US involvement, but Washington is unlikely to support a deal without unrestricted passage.

Middle Eastern producers have also become more effective at routing oil through and around the strait.

Resistance is seen at 89.90, while the nearest support stands at 86.90.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
92.50	91.00	89.90	86.90	84.50	82.20

NASDAQ

The Nasdaq-100 closed at 29,995.38, easing from its 30,150.78 open as resistance near recent highs limited gains.

Inflation and a higher-for-longer Fed outlook are putting pressure on megacap valuations, while strong AI spending on data centers and computing infrastructure continues to support the tech sector.

Resistance stands at 30,450, while the nearest support is located at 29,620.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$31.200	$30.700	$30.450	$29.620	$29.430	$29.100

USDCNH

USD/CNY traded near 6.74, its lowest in more than two years, as a softer dollar and stable yuan extended the pair's multi-month decline.

The PBOC's daily fixing helped limit capital outflows, while targeted stimulus supported manufacturing confidence.

Narrower yield differentials and resilient Asian trade demand also reduced the dollar's carry advantage.

Resistance stands at 6.7560 while the nearest support is located at 6.7340.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7940	6.7720	6.7560	6.7340	6.7270	6.7050

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