DAILY ANALYSIS

18 November 2026



ZITA PLUS

Economic Calendar

Time	Cur.	Event	Actual	Forecast	Previous
07:00	GBP	UK CPI (YoY) (Oct)	3.6%	3.6%	3.5%
10:00	EUR	Eurozone CPI (YoY) (Oct)	-	4.0%	3.8%
15:30	USD	Crude Oil Inventories	-	0.400M	4.657M
19:00	USD	FOMC Meeting Minutes	-	-	-

Gold Loses Another Round

Gold's decline deepened as the dollar strengthened and Treasury yields climbed. Fed officials are pushing for further tightening, although they disagree on how aggressive the next moves should be. The FOMC minutes could clarify that debate and determine if gold finds some relief.

The euro's troubles extend beyond a stronger dollar. France's fiscal problems, weak economic growth and questions over the ECB's next president are weighing on confidence. With inflation still running well above target, the ECB faces a difficult decision over how far to raise rates without putting more pressure on the economy.

Strong Japanese exports offered the yen some support, but the currency remains vulnerable to the dollar's rally. Japanese officials have warned they could intervene against excessive weakness, putting the prospect of direct action back on the table as the yen approaches a sensitive level.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.09780	-0.18%	-1.71%	-2.20%	-6.55%
GBPUSD	1.31740	-0.08%	-1.31%	-1.21%	-2.18%
AUDUSD	0.67210	-0.24%	-2.16%	-3.60%	0.34%
NZDUSD	0.54900	-0.20%	-2.09%	-2.99%	-5.21%
USDJPY	159.262	-0.16%	0.35%	0.92%	1.82%
USDCAD	1.43270	0.21%	0.99%	1.47%	4.62%
METALS					
XAUUSD	3777	-2.25%	-5.58%	-9.66%	-12.99%
SILVER	45.94	-2.85%	-11.45%	-19.40%	-34.50%
PLATIN	1400	-1.84%	-9.03%	-13.76%	-31.19%
INDICES					
S&P 500	7340.53	-1.03%	-2.40%	-4.16%	7.23%
DOW JONES	50759	-1.64%	-2.82%	-2.39%	5.61%
NASDAQ	24328	-0.74%	-2.94%	-6.93%	4.67%
NIKKEI	59024	0.28%	-3.63%	-9.64%	17.25%
DAX	26045	-2.08%	-1.15%	1.65%	6.35%
ENERGY					
CRUDE OIL	84	-2.36%	-2.95%	-17.19%	46.26%
BRENT OIL	91.75	-1.49%	-1.09%	-16.48%	50.78%
NATURAL GAS	3.1690	-1.22%	-1.43%	1.70%	-14.03%
BONDS					
US 10Y	5.1030	-0.0180	0.12%	0.00%	0.94%
DE 10Y	3.3236	0.0167	0.04%	-0.15%	0.46%
JAPAN 10Y	2.7670	0.0243	0.01%	-0.24%	0.69%
UK 10Y	5.3905	0.0390	0.16%	-0.07%	0.89%
CHINA 10Y	7.2080	0.0300	-0.04%	-0.18%	0.64%

EURUSD



The euro hovered near $1.10, close to its weakest level since March 2025, as dollar strength and diverging rate expectations weighed on the currency. France's fiscal troubles, sluggish eurozone growth and questions over the ECB's next president added pressure.

Four Fed hikes are expected by September 2027, compared with three quarter-point increases from the ECB. Most economists, however, expect the ECB to stop after December, although policymaker Boris Vujcic suggested further hikes in 2027 could be justified as eurozone inflation remains twice the 2% target.

The first resistance is positioned at 1.1040, while the support starts at 1.0960.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1150	1.1090	1.1040	1.0960	1.0910	1.0850

XAUUSD



Gold fell below $3,800, reaching its lowest level in over a year as expectations of faster Fed tightening lifted the dollar.

St. Louis Fed President Alberto Musalem called for several more rate increases to contain inflation, while New York Fed President John Williams supported further hikes but cautioned against a more aggressive approach. A 25-basis-point December hike carries a 96% probability, compared with just 4% for a half-point move.

Wednesday's FOMC minutes could offer fresh direction for bullion, which faces pressure from higher interest rates.

First resistance is seen at $3820, with initial support near $3760.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3910	3870	3820	3760	3710	3650

USDJPY



The yen held near 159.3 per dollar, supported by strong Japanese exports and warnings of possible currency intervention.

October exports surged 20.5% to a record ¥11.77 trillion, driven by a 49.7% jump in semiconductor equipment shipments and a 19.9% rise in vehicle exports. Finance Minister Satsuki Katayama reiterated Tokyo's readiness to coordinate with Washington against excessive currency movements, although hawkish Fed signals kept the dollar firm.

First resistance is seen at 160, with initial support near 158.90.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
162.40	160.90	160.00	158.90	158.30	157.50

BTCUSD



Bitcoin slipped 0.81% to $64,365, losing $526 for the session.

The cryptocurrency has fallen 21.37% over the past four weeks and 29.60% year over year, reflecting sustained weakness.

Initial resistance sits near 67,500, with support around 62,400.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
74.000	70.800	67.500	62.400	60.000	56.000

BRENT OIL



Brent slipped below $93 as growing supply outweighed fresh military tensions in the Gulf. US forces struck an Iranian missile site on Qeshm Island following attacks on American personnel, while Iran threatened shipping and reported four tankers damaged by mines in the Strait of Hormuz.

Despite these disruptions, the IEA forecast a surplus of roughly 2 million barrels per day this quarter, and Goldman Sachs warned of a possible glut next year. A 5.3-million-barrel rise in US crude inventories added to the pressure.

Resistance is seen at 94.00, while the nearest support stands at 90.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
98.00	95.70	94.00	90.50	89.40	86.00

NASDAQ



The US100 declined 0.72% to 27,166, shedding 195 points.

The index has lost 8% over the past four weeks but remains 10.25% higher year over year.

Resistance stands at 27,700, while the nearest support is located at 26,900.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
28.700	28,200	27,700	26,900	26,500	26,100

USDCNH



The offshore yuan edged lower toward 6.66 per dollar despite the PBOC setting its strongest daily fixing since July 2022 at 6.7118.

Possible talks between Xi, Trump and Putin at the APEC summit drew interest as Washington tightened AI chip export rules and considered further restrictions on ASML equipment, prompting threats of retaliation from Beijing. Even so, strong exports linked to AI and semiconductor demand have helped the yuan gain more than 4% this year.

The first resistance stands at 6.6800, while support begins at 6.6610.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7000	6.6910	6.6800	6.6610	6.6420	6.6200

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