DAILY ANALYSIS

20 January 2026

ZITA PLUS

Economic Calendar

Time	Cur.	Event	Forecast	Previous
07:00	GBP	Unemployment Rate (Nov)	5.0%	5.1%

Power Plays Meet Market Reality

Trump's proposed "Board of Peace" drew uneven global responses. France rejected the idea outright, while others engaged cautiously. The plan requires a $1B membership fee and gives Trump final authority, raising concerns about sidelining the UN. Argentina and Morocco voiced support, while Europe pushed for changes, citing risks to diplomacy and alliances.

U.S. stock futures fell Tuesday as markets reopened, pressured by Trump's threat to impose 10% tariffs, rising to 25%, on European countries opposing his Greenland proposal. European automakers and luxury stocks slid, defense shares rose, and focus shifted to major U.S. earnings releases this week.

The dollar index held near 99, stabilizing after earlier losses as U.S.–Europe tensions weighed on appetite for U.S. assets. Trump reiterated tariff escalation if resistance persists, drawing sharp EU criticism. Markets now look to upcoming U.S. data for direction.

U.S. 10-year yields climbed above 4.25%, the highest since early September, as confidence in U.S. assets softened amid tariff threats and retaliation risk. With Europe holding sizable U.S. investments, attention turns to inflation, growth, and sentiment data for clarity.

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Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
		CURRENCIES			
EURUSD	1.1654	0.07%	0.10%	-0.91%	-0.74%
GBPUSD	1.34356	0.08%	0.11%	-0.19%	-0.18%
AUDUSD	0.67253	0.17%	0.64%	1.02%	0.79%
NZDUSD	0.58219	0.38%	1.50%	0.45%	1.14%
USDJPY	157.937	-0.11%	-0.75%	0.56%	0.76%
USDCAD	1.38597	-0.06%	-0.21%	0.81%	1.01%
		METALS			
XAUUSD	4673.27	-0.10%	1.89%	5.14%	8.18%
SILVER	93.329	-1.43%	7.39%	35.19%	30.97%
PLATIN	2332.8	-1.80%	-0.87%	7.12%	12.70%
		INDICES			
S&P 500	6883.27	0.07%	-1.16%	0.07%	0.55%
DOW JONES	48975	0.00%	-0.44%	1.27%	1.90%
NASDAQ	25282	0.17%	-1.79%	-0.71%	0.13%
NIKKEI	53080	-0.94%	-0.88%	5.31%	5.44%
DAX	24977	0.07%	-1.75%	2.85%	1.99%
		ENERGY			
CRUDE OIL	59.311	-0.20%	-3.01%	2.24%	3.29%
BRENT OIL	63.992	-0.11%	-2.26%	3.10%	5.16%
NATURAL GAS	3.5527	-0.95%	3.91%	-10.40%	-3.62%
		BONDS			
US 10Y	4.258	3.20%	0.07%	0.09%	0.09%
DE 10Y	2.8402	0.20%	0.04%	-0.06%	-0.02%
JAPAN 10Y	2.325	5.39%	0.16%	0.24%	0.25%
UK 10Y	4.421	2.39%	0.05%	-0.12%	-0.06%
CHINA 10Y	6.689	1.50%	0.09%	0.02%	0.12%

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EURUSD

The euro edged higher toward $1.1640, rebounding from a three-month low near $1.158 as the dollar softened following renewed tariff threats from President Trump. His proposal to impose 10% duties on European countries to pressure Denmark over Greenland briefly supported the single currency. Still, upside remained limited as investors considered potential fallout for NATO relations, the risk of EU retaliation, and possible GDP losses for major exporters.

Technically, key support stands at 1.1600, while resistance is seen at 1.1680.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1800	1.1730	1.1680	1.1600	1.1560	1.1500

XAUUSD

Gold held close to record territory near $4,670 as trade tensions between the U.S. and Europe reinforced defensive positioning.

Denmark's decision to strengthen its military presence and discussions among EU leaders on potential responses kept uncertainty high.

Attention now turns to upcoming U.S. PCE inflation data, with bullion staying supported as long as policy and trade risks remain unresolved.

Support is located near $4,615, with resistance around $4,700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4800	4760	4700	4615	4550	4500

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BTCUSD

Bitcoin traded near $92,528, posting a marginal 0.02% daily dip. The asset has declined more than 4% over four weeks and is down close to 13% year on year.

Despite recent softness, longer-term projections remain constructive, with forecasts pointing to $97,500 by quarter-end and levels above $106,000 within a year.

Resistance is tested at 94,450, while support sits near 90,300.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
99.100	97.000	94.450	90.300	88.100	86.200

USDJPY

The yen stabilized around 158 per dollar following sharp swings earlier in the session. Political uncertainty weighed on sentiment after Prime Minister Sanae Takaichi confirmed snap elections for February 8.

For the upcoming Bank of Japan meeting, rates are expected to stay unchanged, while sensitivity around potential currency intervention continues to cap volatility.

Resistance stands near 158.30, with support firm at 157.40.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
158.90	158.60	158.30	157.40	157.00	156.60

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BRENT OIL

Brent hovered near $64 per barrel as markets assessed how rising U.S.–EU trade tension could weigh on demand.

Tariff threats tied to Greenland raised concerns about slower economic activity, while easing pressure from Iran reduced near-term supply risk. Even with a broader supply surplus in view, pockets of tightness remain, keeping attention on the upcoming IEA report for clearer guidance.

Brent's resistance stands at 64.80, while the nearest support level is 63.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
66.80	65.90	64.80	63.20	62.10	60.30

NASDAQ

The US 100 Tech Index slipped to 25,276, down 1.14% on the day. While performance over the past four weeks remains slightly negative, the index is still up more than 17% year on year. Future projections suggest a move toward 24,740 by quarter-end, with further downside risk over a one-year horizon.

Nasdaq faces resistance near 25,520, while support holds around 25.050.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$26,270	$25.780	$25,520	$25,050	$24,670	$24,300

USDCNH

The offshore yuan held steady near 6.96 per dollar, remaining close to multi-year highs after the PBOC left key lending rates unchanged.

The decision reinforced Beijing's preference for targeted measures rather than broad easing as domestic demand stays under pressure. A softer dollar, linked to renewed U.S.-EU friction, also helped maintain stability.

USD/CNH faces resistance at 6.9650, with support near 6.9510.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.0000	6.9780	6.9650	6.9510	6.9420	6.9250

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