

DAILY ANALYSIS

20 February 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
16:30	USD	Core PCE Price Index (MoM) (Dec)	7.5	12.6
16:30	USD	GDP (QoQ) (Q4)	3.0%	4.4%
16:30	USD	Core PCE Price Index (YoY) (Dec)	2.9%	2.8%
17:45	USD	S&P Global Manufacturing PMI (Feb)	52.4	52.4
17:45	USD	S&P Global Services PMI (Feb)	53.0	52.7
17:45	USD	New Home Sales (Dec)	732K	737K

US Data Pushes Dollar Higher

The dollar index climbed toward 98 on Friday, setting up for an approximate 1% weekly gain, supported by firm US data and steady Fed rhetoric. Weekly jobless claims fell to a five-week low, while the Philadelphia Fed manufacturing index reached its highest level in five months. At the same time, December's trade deficit widened and January pending home sales declined, offering a mixed domestic backdrop.

In Japan, the 10-year government bond yield eased toward 2.1%, a six-week low, as inflation cooled in January. Headline CPI slowed to 1.5% from 2.1%, the lowest since March 2022, while core inflation aligned with the Bank of Japan's 2% target at its softest pace in two years, partly reflecting government support measures.

Gold held near \$5,000 per ounce, preserving recent gains as geopolitical risks counterbalanced evolving expectations around US monetary policy. Separately, Minneapolis Fed President Neel Kashkari stated that policy rates are now close to neutral, signaling limited distance from a steady-state stance.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.18432	-0.10%	-0.24%	1.69%	0.87%
GBPUSD	1.35564	-0.08%	-0.52%	0.98%	0.72%
AUDUSD	0.70693	-0.24%	-0.81%	5.29%	5.94%
NZDUSD	0.59991	-0.84%	-0.82%	3.43%	4.22%
USDJPY	153.554	0.14%	0.19%	-2.89%	-2.04%
USDCAD	1.36529	0.12%	0.57%	-1.55%	-0.49%
METALS					
XAUUSD	5007.7	0.20%	-0.72%	3.67%	15.92%
SILVER	78.561	1.00%	0.77%	-15.63%	10.24%
PLATIN	2084	0.74%	0.33%	-16.48%	0.68%
INDICES					
S&P 500	6884.93	0.34%	0.71%	0.14%	0.58%
DOW JONES	49493	0.20%	-0.02%	0.85%	2.98%
NASDAQ	24875	0.31%	0.57%	-1.78%	-1.49%
NIKKEI	56778	-1.20%	-0.29%	7.59%	12.79%
DAX	25125	0.33%	0.84%	2.30%	2.59%
ENERGY					
CRUDE OIL	66.817	0.63%	6.24%	10.22%	16.37%
BRENT OIL	72.117	0.64%	6.45%	10.54%	18.52%
NATURAL GAS	2.9724	-0.79%	-8.34%	-39.03%	-19.36%
BONDS					
US 10Y	4.0740	0.0060	0.02%	-0.17%	-0.10%
DE 10Y	2.7451	0.0023	-0.03%	-0.12%	-0.12%
JAPAN 10Y	2.1060	0.0354	-0.11%	-0.18%	0.03%
UK 10Y	4.3700	0.0052	-0.08%	-0.09%	-0.11%
CHINA 10Y	1.8100	0.0020	0.00%	-0.05%	-0.05%

EURUSD



EUR/USD remains under pressure in Friday's Asian trade, holding just above the mid-1.1700s near a one-month low. Firm US labor data, steady Fed messaging, and the latest FOMC minutes have softened expectations for aggressive easing, lifting the dollar to its strongest level since January 23.

Rising risk across regions adds further support to the greenback, while renewed expectations of an ECB rate cut weigh on the euro. Flash PMIs are next in focus, alongside US Q4 GDP and the PCE Price Index.

Immediate resistance stands at 1.1820, while first support is located at 1.1750.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1950	1.1880	1.1820	1.1750	1.1710	1.1640

XAUUSD



Gold trades near \$5,000, extending a two-day recovery as geopolitical tensions offset firmer US data. US-Iran strains intensified after President Trump set a 10–15 day deadline for nuclear progress and expanded military deployment in the Middle East.

Jobless claims at 206K and cautious Fed commentary have restrained rate-cut expectations. Attention now turns to PCE data, while FOMC minutes highlighted internal rate debates. Seasonal softness in Asian demand leaves bullion slightly lower on the week.

First resistance for gold is seen at \$5,050, with initial support near \$4,920.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5200	5085	5050	4920	4840	4750

BTCUSD



Bitcoin stands at 67,806, up 1.28% on the session. The cryptocurrency has gained 24.13% over the past four weeks but remains 29.44% lower year on year.

Immediate resistance stands at 70,000, while first support is at 65,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
80.000	74.000	70.000	65.000	62.500	60.000

USDJPY



The yen traded beyond 155 per dollar, marking a third decline in a row as January inflation cooled. Headline CPI eased to 1.5% from 2.1%, the lowest since March 2022, while core inflation matched the Bank of Japan's 2% target at its slowest pace in two years.

Softer price data gives policymakers room to delay tightening with a fragile recovery. The currency is on track for a 1.6% weekly drop, erasing part of last week's gains.

Initial resistance stands at 156.70, while the first support is located at 153.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
159.60	157.50	156.70	153.50	151.20	150.50

BRENT OIL



Brent trades near \$72 per barrel, a six-month high, with weekly gains exceeding 5%. Prices climbed after President Trump gave Iran a 10–15 day window to advance nuclear talks, alongside a significant US military buildup in the Middle East.

Concerns over potential supply disruptions, including traffic through the Strait of Hormuz, support the move. US inventories fell by 9 million barrels, the largest drop since early September.

First resistance is seen at 72.50, with initial support near 68.70.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
74.20	72.80	72.50	68.70	65.50	64.30

NASDAQ



The US 100 Tech Index stands at 24,849, down 0.41% on the session. The index has declined 1.89% over the past month but remains 14.97% higher year on year.

Nasdaq's resistance is near 25,000, while first support holds around 24,520.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,600	\$25,300	\$25,000	\$24,520	\$24,150	\$23,850



The offshore yuan strengthens to around 6.89 per dollar, its highest level in 34 months, as Lunar New Year closures shift liquidity offshore. Thinner trading conditions amplify price swings, while optimism over strong holiday spending supports sentiment.

Reports that the US paused certain tech-security measures ahead of an April Trump–Xi meeting eased near-term pressure, though broader tensions remain.

USD/CNH is testing resistance at 6.9080, with support positioned near 6.8700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.9380	6.9250	6.9080	6.8700	6.8650	6.8500

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