DAILY ANALYSIS

20 November 2026



ZITA PLUS

Economic Calendar

Time	Cur.	Event	Forecast	Previous
07:00	EUR	German PPI (MoM) (Oct)	0.5%	1.9%
15:00	USD	Michigan Consumer Sentiment (Nov)	51.0	51.0

Gold Caught in the AI Selloff

Gold plunged toward $3,500, heading for one of its sharpest weekly declines as hawkish Fed signals and a stronger dollar drove selling. The downturn in AI-related stocks added another source of pressure, forcing some investors to liquidate gold holdings to cover losses elsewhere. Even traditional safe-haven assets struggled to escape the selloff.

The yen gained ground as Japanese inflation strengthened expectations of further Bank of Japan rate hikes. While the Fed's aggressive policy stance favors the dollar, Tokyo's warnings against excessive currency weakness and the prospect of higher Japanese rates could help limit further yen depreciation.

Brent headed for a third weekly decline despite concerns about possible US military action against Iran. Record flows through the Strait of Hormuz, growing production and forecasts of a substantial supply surplus weakened the impact of Middle East tensions on prices. Trump's reluctance to rush a decision on Iran also eased immediate disruption concerns.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.09840	0.16%	-0.35%	-2.20%	-6.44%
GBPUSD	1.31122	0.18%	-0.77%	-2.10%	-2.58%
AUDUSD	0.66757	0.25%	-1.41%	-5.02%	0.05%
NZDUSD	0.55049	0.38%	-0.36%	-3.42%	-4.36%
USDJPY	159.254	-0.27%	-0.29%	0.69%	1.59%
USDCAD	1.43201	-0.15%	0.36%	1.95%	4.37%
METALS					
XAUUSD	3560	-1.82%	-8.29%	-14.03%	-17.59%
SILVER	42.14	-1.64%	-13.40%	-27.20%	-40.79%
PLATIN	1307	-3.01%	-12.27%	-20.11%	-36.86%
INDICES					
S&P 500	7143.59	-0.45%	-5.53%	-7.91%	4.35%
DOW JONES	49018	-0.16%	-6.34%	-7.24%	2.01%
NASDAQ	26231	-1.08%	-6.12%	-12.03%	3.90%
NIKKEI	56538	-4.89%	-7.55%	-12.53%	12.29%
DAX	25113	-1.38%	-6.09%	-2.05%	2.57%
ENERGY					
CRUDE OIL	83	0.70%	-6.15%	-14.45%	44.75%
BRENT OIL	92.65	0.73%	-3.24%	-14.78%	52.40%
NATURAL GAS	3.2225	-1.39%	-0.24%	15.50%	-12.58%
BONDS					
US 10Y	5.0140	-0.0340	-0.13%	-0.12%	0.84%
DE 10Y	3.4101	0.0354	0.08%	0.02%	0.55%
JAPAN 10Y	2.7890	-0.0377	-0.07%	-0.11%	0.72%
UK 10Y	5.3229	0.0194	0.04%	-0.10%	0.84%
CHINA 10Y	1.5972	0.0019	-0.02%	-0.05%	-0.26%

EURUSD



The euro remained below $1.10, its weakest level since April 2025, as dollar strength and diverging interest rate expectations weighed on the currency. France's fiscal troubles and sluggish Eurozone growth added pressure, with markets expecting at least three Fed hikes by April 2027 compared with two from the ECB.

Germany's nomination of Markus Brunnermeier as ECB chief economist could strengthen Pablo Hernández de Cos's prospects of succeeding Christine Lagarde, who is reportedly set to leave in February.

The first resistance is positioned at 1.1010, while the support starts at 1.0940.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1150	1.1090	1.1010	1.0940	1.0900	1.0850

XAUUSD



Gold tumbled toward $3,500, its lowest since September 2025, putting the metal on course for a weekly loss of nearly 9%. A stronger dollar and hawkish Fed signals intensified selling, particularly after Governor Christopher Waller raised the possibility of a 50-basis-point hike in December.

The AI-driven equity selloff added another blow as investors liquidated gold holdings to cover losses elsewhere.

First resistance is seen at $3570, with initial support near $3500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3880	3820	3570	3500	3440	3350

USDJPY



The yen strengthened toward 159 per dollar after Japanese inflation exceeded the Bank of Japan's target, strengthening the case for further monetary tightening. Headline inflation reached 2.3% in October, while core inflation rose to 2.2%, supporting expectations of rate hikes in December and March.

Warnings from Japanese officials against excessive currency weakness also helped the yen withstand pressure from a hawkish Fed.

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 edged up 0.25% to $62,083, with the supplied figures showing a 26.10% gain over four weeks despite a 27.01% annual decline.

Forecasts place the cryptocurrency at $66,230 by quarter-end and $73,539 over the next 12 months.

Initial resistance sits near 63,500, with support around 60,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
70.000	66.800	63.500	60.000	58.600	55.000

BRENT OIL



Brent edged above $92 per barrel but remained on track for a third consecutive weekly decline as abundant supply overshadowed concerns about possible US strikes on Iran. US Energy Secretary Chris Wright reported record oil flows through the Strait of Hormuz, while the US, China and Russia agreed to increase refined product supply.

The IEA projected a surplus of 2 million barrels per day this quarter, with Goldman Sachs warning of further oversupply next year. Trump's reluctance to rush a decision on Iran also reduced immediate fears of disruption.

Resistance is seen at 94.80, while the nearest support stands at 91.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
99.00	96.70	94.80	91.50	89.40	86.00

NASDAQ



The US100 dropped 2.21% to 26,303, losing 599 points as selling pressure hit technology shares.

The index has fallen 11.80% over the past four weeks, although it remains 8.51% higher year over year. Trading Economics forecasts a recovery toward 27,315 by quarter-end, followed by a decline to 25,512 over the next 12 months.

Resistance stands at 26,800, while the nearest support is located at 26,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
28.700	27,400	26,800	26,000	25,600	25,200

USDCNH



The offshore yuan held near 6.66 per dollar, preserving its recent gains as diplomatic developments at the APEC Summit drew interest.

Talks involving Chinese President Xi Jinping, US President Donald Trump and Russian President Vladimir Putin could influence relations between the three powers, with potential implications for trade and currency sentiment.

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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