# DAILY ANALYSIS

21 September

ZITA PLUS

Economic Calendar

| Time | Cur. | Event | Forecast | Previous |
|---|---|---|---|---|
| All Day | JPY | Japan – Respect for the Aged Day (Holiday) | | |

**Lower Oil Prices Ease Inflation Fears**

The week starts with markets balancing tighter monetary policy against signs of easing Middle East energy risks. The Federal Reserve remains the main macro driver after raising rates to 3.75%–4.00%, its first hike since July 2023. Policymakers also signaled that another increase remains possible this year as inflation stays elevated beyond the impact of higher energy prices.

Oil prices have become a key transmission channel for inflation expectations. Brent fell below $102 for a fourth session as diplomatic efforts raised hopes for improved energy flows from the Middle East. A sustained move below $100 could ease inflation pressure and reduce bond yields, while renewed supply disruptions would revive stagflation concerns.

The dollar remains supported by the Fed's tighter stance. EUR/USD is holding below 1.15, with the ECB facing a difficult balance between persistent inflation and weak growth. The Bank of England has kept rates unchanged but continues to warn about inflation risks linked to energy prices.

In Japan, the Bank of Japan raised rates to a 31-year high, yet the yen remains weak near 157 per dollar. Markets still expect Japanese tightening to proceed more slowly than in the US, keeping intervention risk elevated.

Gold remains above $4,350 despite higher rates, supported by geopolitical uncertainty and inflation concerns. Meanwhile, US technology shares continue to hold firm as AI-related investment offsets some pressure from higher yields.

The broader outlook depends heavily on whether falling oil prices can ease inflation faster than tighter monetary policy slows global growth.

# Financial Markets Daily Performance

| SYMBOLS | PRICE | DAILY | WEEKLY | MONTHLY | YTD |
|---|---|---|---|---|---|
| **CURRENCIES** | | | | | |
| EURUSD | 1.14728 | -0.11% | -0.66% | -1.64% | -2.28% |
| GBPUSD | 1.33757 | -0.14% | -0.91% | -1.88% | -0.62% |
| AUDUSD | 0.71219 | 0.01% | -0.25% | -0.39% | 6.73% |
| NZDUSD | 0.57188 | -0.04% | -1.04% | -4.01% | -0.65% |
| USDJPY | 157.071 | 0.13% | 1.76% | -1.27% | 0.20% |
| USDCAD | 1.40092 | 0.16% | 0.77% | 1.19% | 2.10% |
| **METALS** | | | | | |
| XAUUSD | 4388.77 | 1.09% | 0.88% | -2.86% | 1.60% |
| SILVER | 66.667 | 2.26% | 3.74% | -0.39% | -6.45% |
| PLATIN | 1814.6 | 1.13% | 0.95% | 0.23% | -12.34% |
| **INDICES** | | | | | |
| S&P 500 | 7662.82 | 0.33% | 0.08% | -0.59% | 11.94% |
| DOW JONES | 51930 | 0.29% | -1.22% | -2.87% | 8.05% |
| NASDAQ | 29556 | 0.37% | 0.64% | 0.44% | 17.05% |
| NIKKEI | 65075 | 1.46% | 1.66% | -0.38% | 29.27% |
| DAX | 25668 | -0.19% | 0.39% | -1.62% | 4.81% |
| **ENERGY** | | | | | |
| CRUDE OIL | 100.785 | -1.10% | 0.73% | 19.43% | 75.52% |
| BRENT OIL | 103.293 | -1.46% | -1.26% | 12.74% | 69.75% |
| NATURAL GAS | 2.8623 | -1.33% | 1.11% | 1.72% | -22.35% |
| **BONDS** | | | | | |
| US 10Y | 4.9970 | 0.0600 | 0.02% | 0.35% | 0.83% |
| DE 10Y | 3.5217 | 0.0434 | 0.02% | 0.26% | 0.66% |
| JAPAN 10Y | 2.9894 | 0.0068 | 0.00% | 0.11% | 0.92% |
| UK 10Y | 32.5800 | 0.0400 | 0.71% | 0.12% | 5.42% |
| CHINA 10Y | 7.0620 | 0.0080 | 0.05% | 0.23% | 0.49% |

## EURUSD

The euro held below $1.15, down 1% for the week, after the Fed raised rates to 3.75%–4.00%, its first hike since July 2023, and signaled another possible increase this year. Markets see the ECB deposit rate below 2.9% by December, implying a 50% chance of another hike. Higher energy costs could weaken growth and inflation. The BoE held rates but warned of Middle East risks, while the BoJ raised rates to a 31-year high and signaled further tightening.

The first resistance is positioned at 1.1500 while the support starts from 1.1450.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| 1.1550 | 1.1520 | 1.1500 | 1.1450 | 1.1400 | 1.1370 |

## XAUUSD

Gold held above $4,350 on Monday after two days of gains as falling oil eased inflation and rate-hike concerns. Crude declined for a fourth session on hopes for Middle East diplomacy and restored energy flows. Trump said he would “probably” meet Iranian President Pezeshkian at this week’s UN General Assembly. Markets also await several Fed officials after last week’s first rate hike in three years. Neel Kashkari warned Sunday that inflation remains too high and has spread beyond the Iran-driven oil shock.

First resistance is seen at $4385, with initial support near $4320.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| 4450 | 4420 | 4385 | 4320 | 4290 | 4250 |

## USDJPY


The yen held near 157 per dollar on Monday after falling over 2% last week, with intervention risks rising during Japan's three-day holiday. Concerns increased after reports of a BOJ rate check on Friday. The yen weakened despite the BOJ's expected rate hike, which drew two dissenting votes. Governor Kazuo Ueda signaled further tightening but said policy should remain accommodative. The yen also faced pressure from expectations that Japan's tightening cycle will remain slower than the Fed's.

First resistance is seen at 157.25, with initial support near 155.80.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| 160.00 | 158.40 | 157.25 | 155.80 | 154.50 | 152.00 |

## BTCUSD


Bitcoin traded around 81,293 against the US dollar on Monday, September 21, edging up 143 points or 0.18 percent from the previous session. The cryptocurrency has gained 5.45 percent over the past four weeks, although it remains down 27.89 percent compared to its level one year ago.

First resistance is seen at 82,500, with initial support near 80.000.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| 86.000 | 84.200 | 82.500 | 80.000 | 77.500 | 75.000 |

## BRENT OIL

Brent fell below $102 on Monday for a fourth session as diplomatic efforts raised hopes for restored Middle East energy flows. Trump said he may meet Iranian President Masoud Pezeshkian at the UN General Assembly and other Gulf leaders. Qatar's Prime Minister urged regional cooperation and said the US and Iran were exchanging messages. Meanwhile, US Central Command chief Admiral Brad Cooper said oil and LNG traffic through the Strait of Hormuz reached a six-month high over the past two weeks.

Resistance is seen at 103.00, while the nearest support stands at 100.00.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| 108.70 | 105.50 | 103.00 | 100.00 | 98.50 | 97.00 |

## NASDAQ

The US 100 Tech Index climbed to 29,796 on Monday, September 21, gaining 197 points or 0.67 percent from the previous session. The index has advanced 2.66 percent over the past month and remains up 20.33 percent compared to last year. Moving forward, macro models and analyst forecasts project the benchmark will settle near 29,007 by quarter's end and reach 27,176 in twelve months.

Resistance stands at 30,000, while the nearest support is located at 29,550.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| $30.500 | $30.200 | $30.000 | $29,550 | $29,200 | $29,000 |

Z Trading & Technology Inc.

Craigmuir Chambers, Road Town, Tortola,
VG 1110, British Virgin Islands

support@zitaplus.com
+44 7442 667878

## USDCNH


The offshore yuan held near 6.69 per dollar on Monday, its strongest since July 2022, after the PBOC kept lending rates unchanged for a 16th month. The one-year LPR stayed at 3.0% and the five-year at 3.5%. Strong yuan conditions and global rate hikes limit easing room, though weak growth, inflation, and credit demand leave a year-end cut possible. Investors also watched US-China talks ahead of the expected Trump-Xi summit on September 24.

Resistance stands at 6.7070 while the nearest support is located at 6.6900.

| Resistance 3 | Resistance 2 | Resistance 1 | Support 1 | Support 2 | Support 3 |
|---|---|---|---|---|---|
| 6.7450 | 6.7220 | 6.7070 | 6.6900 | 6.6840 | 6.6790 |

ZITA PLUS

zitaplus.com
support@zitaplus.com
+44 7442 667878

Craigmuir Chambers, Road Town, Tortola,
VG 1110, British Virgin Islands