

# DAILY ANALYSIS

22 January 2026



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
13:30	USD	CPI (QoQ) (Q3)	4.3%	3.8%
13:30	USD	Initial Jobless Claims	209K	198K
15:00	USD	Core PCE Price Index (MoM) (Nov)	0.2%	0.2%
15:00	USD	Core PCE Price Index (YoY) (Nov)	2.7%	2.8%
17:00	USD	Crude Oil Inventories	-2.500M	3.391M

### Trump Backs Off, Volatility Recedes

President Trump softened his stance toward Europe after announcing a vague “framework” linked to Greenland discussions with NATO, stepping back from tariff plans set for February 1 and ruling out military action. The comments followed talks with NATO Secretary General Mark Rutte in Davos, though details remain thin and Denmark reiterated that sovereignty is not open for negotiation.

The shift eased market tension. US 10-year Treasury yields slipped about 5 basis points to around 4.25%, the dollar index held near 98.8, and US stock futures pushed higher after Wall Street posted gains of more than 1% across major indices. Attention now turns to jobless claims, delayed PCE inflation data, and a steady Federal Reserve, even as European officials remain wary of how durable the détente may be.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
<b>CURRENCIES</b>					
EURUSD	1.16875	0.03%	0.68%	-0.91%	-0.45%
GBPUSD	1.34302	0.01%	0.37%	-0.65%	-0.22%
AUDUSD	0.67995	0.56%	1.50%	1.46%	1.90%
NZDUSD	0.58568	0.22%	2.02%	0.25%	1.75%
USDJPY	158.432	0.09%	-0.11%	1.41%	1.07%
USDCAD	1.38254	-0.06%	-0.47%	1.01%	0.76%
<b>METALS</b>					
XAUUSD	4792.18	-0.79%	3.82%	6.86%	10.93%
SILVER	93.067	-0.05%	0.75%	30.26%	30.60%
PLATIN	2425.9	-2.78%	0.66%	3.53%	17.19%
<b>INDICES</b>					
S&P 500	6906.96	0.46%	-0.54%	-0.04%	0.90%
DOW JONES	49239	0.33%	-0.41%	1.64%	2.45%
NASDAQ	25474	0.58%	-0.29%	-0.45%	0.89%
NIKKEI	53777	1.90%	-0.62%	6.67%	6.83%
DAX	24940	1.54%	-1.63%	2.46%	1.83%
<b>ENERGY</b>					
CRUDE OIL	60.77	0.25%	2.86%	4.09%	5.83%
BRENT OIL	65.319	0.12%	2.45%	4.71%	7.34%
NATURAL GAS	5.2266	7.21%	67.09%	34.15%	41.80%
<b>BONDS</b>					
US 10Y	4.258	1.30%	0.08%	0.09%	0.09%
DE 10Y	2.8781	1.78%	0.10%	-0.03%	0.02%
JAPAN 10Y	2.269	1.85%	0.10%	0.23%	0.20%
UK 10Y	4.463	0.09%	0.12%	-0.08%	-0.02%
CHINA 10Y	6.665	1.50%	0.02%	0.00%	0.09%

## EURUSD



The euro stayed on the back foot on Thursday, slipping toward 1.1675 as improving risk sentiment supported the US dollar.

President Trump's decision to drop tariff threats linked to Greenland talks with NATO lifted US equities and helped the greenback recover, adding pressure on the single currency. The move below 1.1700 confirmed a softer technical tone, with attention now shifting to US GDP, jobless claims, Core PCE inflation, and the ECB's policy accounts for direction.

Technically, 1.1650 is the key support, while resistance is seen at 1.1720.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1800	1.1760	1.1720	1.1650	1.1610	1.1570

## XAUUSD



Gold pulled back more than 1% to around \$4,780, retreating from record highs as Trump softened his stance toward Europe and ruled out the use of force over Greenland.

The easing of headline risk trimmed defensive demand, though caution lingered as EU lawmakers paused a trade pact and turbulence in Japanese bonds kept some protection bids intact. Markets are now focused on the delayed US PCE inflation data for policy signals.

Gold sees support near \$4740, while resistance is around \$4830.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4950	4890	4830	4740	4660	4590

## BTCUSD



BTC/USD is currently testing resistance at 91.250, with support at 87.300.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
<b>97.100</b>	<b>93.400</b>	<b>91.250</b>	<b>87.300</b>	<b>85.400</b>	<b>83.500</b>

## USDJPY



Technically, resistance stands near 158.70, while support is firm at 158.10.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
<b>159.40</b>	<b>159.00</b>	<b>158.70</b>	<b>158.10</b>	<b>157.70</b>	<b>157.30</b>

Bitcoin hovered near \$90,000, showing signs of stabilization after this week's sharp pullback. Lingering uncertainty around US-EU relations and volatility in Japan's bond market continued to limit upside, leaving sentiment fragile.

The yen weakened toward 158.5 per dollar as fiscal concerns weighed while the Bank of Japan opened its two-day policy meeting.

Prime Minister Takaichi's call for a snap election and plans for looser fiscal policy, including scrapping the food sales tax, added pressure. The BOJ is expected to keep rates at 0.75%, with intervention risks still in the background. December exports hit a record despite softer shipments to the US.

## BRENT OIL



Brent climbed above \$65 per barrel, extending its rally for a fourth session as easing tension lifted sentiment. Trump's retreat from tariff threats and military rhetoric reduced demand concerns, while supply disruptions in Kazakhstan and weak Venezuelan exports provided support.

Gains were capped by oversupply expectations after the IEA reiterated that global output is set to exceed demand this year, alongside a roughly 3 million barrel rise in US crude inventories.

Brent's resistance stands at 65.90, while the nearest support level is near 64.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
67.70	66.80	65.90	64.20	63.40	62.10

## NASDAQ



The Nasdaq 100 traded near 25,451, continuing its rebound as focus shifted toward the upcoming earnings season.

Holding above the 25,000 area reflected steady buying interest, keeping the door open toward 26,000, while caution remained before major results and macro updates.

Nasdaq faces resistance near 25,580, while support holds around 25,200.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$26,050	\$25,840	\$25,580	\$25,200	\$25,000	\$24,700



USD/CNH is testing resistance at 6.9650, with support positioned 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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