

DAILY ANALYSIS

22 October 2026



Economic Calendar

Time	Cur.	Event	Actual	Forecast	Previous
12:30	USD	Initial Jobless Claims	-	200K	199K

Oil's Rally Becomes Gold's Problem

Brent crude climbed above \$110 after a deadly drone attack on Saudi Aramco's Shaybah field raised fresh concerns about energy supplies. Ukrainian strikes on Russian oil infrastructure added to the pressure, threatening Moscow's plans to expand diesel exports. Higher oil prices revived inflation fears, pushing gold toward \$4,100 despite geopolitical uncertainty. The Fed, ECB and BOJ are expected to hold rates steady next week, although a December Fed hike remains possible.

EUR/USD edged higher to 1.1235, but widespread protests and mounting fiscal concerns in France kept the currency's recovery fragile. Expectations of an ECB rate hike next week remain low, with policymaker Fabio Panetta's upcoming remarks offering another indication of the bank's policy direction. The yen also struggled near 158 per dollar, despite BOJ officials signaling that inflation approaching 2% could justify further tightening.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.12491	0.15%	0.26%	-1.17%	-4.19%
GBPUSD	1.34057	0.09%	0.98%	1.26%	-0.40%
AUDUSD	0.70135	-0.22%	1.34%	-0.36%	5.11%
NZDUSD	0.56947	-0.09%	1.28%	0.36%	-1.07%
USDJPY	157.192	-0.60%	-0.51%	-0.72%	0.28%
USDCAD	1.40236	-0.16%	-1.14%	-0.56%	2.21%
METALS					
XAUUSD	4097.12	-1.06%	-1.77%	-4.44%	-5.16%
SILVER	56.358	-2.76%	-1.83%	-12.54%	-20.91%
PLATIN	1606.1	-1.82%	-0.95%	-8.15%	-22.41%
INDICES					
S&P 500	7694.39	-0.81%	-0.64%	-0.15%	12.40%
DOW JONES	52580	-0.52%	0.77%	2.07%	9.40%
NASDAQ	29358	-1.56%	-1.93%	-3.65%	16.27%
NIKKEI	63156	-2.27%	-1.97%	-3.60%	25.46%
DAX	25423	-0.86%	0.16%	0.05%	3.81%
ENERGY					
CRUDE OIL	99.34	2.25%	1.40%	7.79%	73.01%
BRENT OIL	111.592	2.55%	5.36%	8.26%	83.39%
NATURAL GAS	2.7611	-1.04%	-14.68%	-8.66%	-25.09%
BONDS					
US 10Y	5.0930	0.0360	0.02%	-0.02%	0.92%
DE 10Y	3.4207	0.0056	0.01%	-0.13%	0.56%
JAPAN 10Y	2.8890	0.0074	-0.04%	-0.10%	0.82%
UK 10Y	32.8100	0.1500	-0.05%	0.29%	5.65%
CHINA 10Y	7.4320	0.0300	0.04%	0.40%	0.86%

EURUSD



The euro is posting modest gains above 1.1200 despite growing political and fiscal uncertainty in France. Widespread anti-government protests could limit further gains, while expectations of an ECB rate hike next week remain low.

ECB policymaker Fabio Panetta's remarks later today may offer fresh insight into the bank's policy outlook.

The first resistance is positioned at 1.1260, while the support starts at 1.1180.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1350	1.1300	1.1260	1.1180	1.1120	1.1050

XAUUSD



Gold retreated toward \$4,100, losing Wednesday's advance as another surge in oil prices raised concerns about persistent inflation.

A deadly drone attack on Saudi Aramco's Shaybah field and the partial evacuation of US embassy personnel in Saudi Arabia added to regional uncertainty. Despite the unrest, higher energy costs could keep interest rates restrictive, reducing the appeal of non-yielding gold.

The Fed, ECB and BOJ are all expected to hold rates steady next week, although a December Fed hike is

still possible.

First resistance is seen at \$4140, with initial support near \$4070.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4300	4200	4140	4070	4000	3950

USDJPY



The yen strengthened slightly beyond 158 per dollar, although its recovery lacked momentum before next week's BOJ meeting. Deputy Governor Ryozi Himino warned against delaying policy adjustments as underlying inflation approaches 2%, reinforcing Governor Kazuo Ueda's earlier comments.

A December rate hike remains possible, but Japan's relatively low borrowing costs continue to encourage carry trades, limiting the yen's recovery.

First resistance is seen at 158.40, with initial support near 157.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
160.20	159.00	158.40	157.00	155.40	153.20

BTCUSD



Bitcoin declined 1.43% to \$82,808, reversing part of its recent recovery. The cryptocurrency has lost 1.88% over the past four weeks and 24.73% over the past year.

Trading Economics projects Bitcoin at \$83,259 by quarter-end and \$91,589 within twelve months, suggesting a more positive longer-term outlook despite recent weakness.

Initial resistance sits near 83,000, with support around 80,500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
88.500	86.200	83.000	80.500	78.800	76.500

BRENT OIL



Brent climbed above \$110, recovering earlier losses after a drone strike on Saudi Aramco's Shaybah field killed two people. The attack, followed by a US order for some embassy personnel and their families to leave Saudi Arabia, intensified concerns about regional oil supplies.

In Eastern Europe, Ukrainian drones targeted Russian energy infrastructure, threatening Moscow's plans to expand diesel exports under the Trump-Putin agreement.

Resistance is seen at 112.00, while the nearest support stands at 108.30.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
117.00	114.50	112.00	108.30	105.00	102.80

NASDAQ



The US 100 Tech Index gained 1.13%, rising to 29,484, extending its four-week advance to 3.24%. The index is also 17.48% higher year over year, reflecting sustained strength in technology shares.

Trading Economics forecasts a pullback to 28,572 by quarter-end and 26,801 within a year, pointing to potential downside despite the recent gains.

Resistance stands at 29.650, while the nearest support is located at 29,150.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$30.400	\$30.000	\$29,650	\$29,150	\$28,800	\$28,500

USDCNH



The offshore yuan traded near 6.67 per dollar, close to its strongest level since June 2022, supported by solid exports and firmer central bank fixings. China's economy grew 4.5% year over year in the third quarter, recovering from a three-year low and exceeding forecasts despite weak domestic spending.

September exports surged 36.3% to \$447.18 billion, beating expectations of 25.5% and recording their fastest growth in seven months, driven partly by global demand for AI

infrastructure and Chinese technology products.

The first resistance stands at 6.6850, while support begins at 6.6700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7350	6.7110	6.6850	6.6700	6.6590	6.6450

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