

DAILY ANALYSIS

23 February 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
13:00	USD	Fed Waller Speaks		
15:00	USD	Factory Orders (MoM) (Dec)	-0.4%	2.7%
17:30	EUR	ECB President Lagarde Speaks		

Neutral Rates, Strong Data

The dollar index pushed toward 98 on Friday, setting up for an approximate 1% weekly advance. The move was supported by solid economic indicators, with weekly jobless claims falling to a five-week low and the Philadelphia Fed manufacturing index rising to its highest level in five months. At the same time, December's trade deficit widened and pending home sales declined in January, presenting a more uneven domestic picture. Minneapolis Fed President Neel Kashkari stated that policy rates are now close to neutral, reinforcing the view that the current stance remains restrictive but near equilibrium.

In Japan, the 10-year government bond yield eased toward 2.1%, touching a six-week low as inflation moderated. Headline CPI slowed to 1.5% from 2.1%, marking the lowest level since March 2022, while core inflation aligned with the Bank of Japan's 2% target at its softest pace in two years. Government cost-of-living support measures contributed to the cooling trend, easing pressure on policymakers.

Gold traded near \$5,000 per ounce, preserving gains from the prior two sessions. Price action indicated a balance between strong US data and increasing regional tensions, as bullion held its support despite a stronger dollar.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.18186	0.29%	-0.27%	-0.52%	0.66%
GBPUSD	1.35137	0.26%	-0.87%	-1.20%	0.40%
AUDUSD	0.70716	-0.20%	-0.01%	2.25%	5.98%
NZDUSD	0.59843	0.16%	-0.79%	0.16%	3.97%
USDJPY	154.349	-0.45%	0.57%	0.12%	-1.53%
USDCAD	1.36712	-0.07%	0.26%	-0.26%	-0.36%
METALS					
XAUUSD	5169.83	1.19%	3.58%	3.16%	19.68%
SILVER	87.239	5.95%	15.66%	-16.04%	22.42%
PLATIN	2190.2	0.65%	6.94%	-23.90%	5.81%
INDICES					
S&P 500	6861.09	-0.70%	0.26%	-1.28%	0.23%
DOW JONES	49311	-0.63%	-0.45%	-0.21%	2.60%
NASDAQ	24787	-0.90%	0.34%	-3.60%	-1.83%
NIKKEI	56826	-1.12%	-0.20%	7.68%	12.89%
DAX	25133	-0.50%	1.34%	0.80%	2.62%
ENERGY					
CRUDE OIL	65.829	-0.98%	5.61%	8.58%	14.64%
BRENT OIL	71.063	-0.97%	3.46%	8.34%	16.78%
NATURAL GAS	3.171	4.07%	4.62%	-18.65%	-13.97%
BONDS					
US 10Y	4.0910	0.0110	0.04%	-0.15%	-0.08%
DE 10Y	2.7385	0.0066	-0.02%	-0.14%	-0.12%
JAPAN 10Y	2.1090	0.0003	-0.11%	-0.15%	0.04%
UK 10Y	4.3560	0.0005	-0.05%	-0.17%	-0.12%
CHINA 10Y	1.8100	0.0020	0.00%	-0.05%	-0.05%

EURUSD



The euro recovered toward the \$1.18 area after touching a one-month low, lifted by renewed dollar weakness. The greenback came under pressure after the US Supreme Court invalidated President Donald Trump's broad emergency tariff measures.

Strong Eurozone PMI data showed private-sector activity expanding at its fastest pace since November, reinforcing near-term support for the single currency.

Immediate resistance stands at 1.1840, while first support is located at 1.1770.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1950	1.1890	1.1840	1.1770	1.1710	1.1640

XAUUSD



Gold advanced nearly 1% to around \$5,150 per ounce, marking a three-week high as renewed trade tensions drove flows into defensive assets.

Trump stated that global tariffs would rise from 10% to 15% following the Supreme Court's rejection of his reciprocal tariff framework, adding that implementation would be immediate, though formal documentation has yet to be released.

First resistance is seen at \$5,200, with initial support near \$5,105.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5300	5240	5200	5105	5040	4900

BTCUSD



Bitcoin fell to \$65,006, down 3.96% on the session. Over the past four weeks, the cryptocurrency has declined 27.05%, while the annual drop stands at 28.88%. Projections indicate potential levels of \$69,222 by quarter-end and \$77,471 within a year.

Bitcoin's first resistance stands at 69,000, while support is at 63,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
80.000	74.000	69.000	63.000	61.500	59.000

USDJPY



The Japanese yen strengthened toward 154 per dollar, recovering prior losses as renewed tariff announcements undermined the dollar. After the Supreme Court rejected earlier measures, Trump introduced a new 15% global levy, reshaping trade expectations.

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 crude eased below \$71 per barrel after reaching a six-month high, as attention shifted to the possibility of renewed US-Iran nuclear negotiations.

Iran's foreign minister described the outlook as a potential diplomatic "win-win" and confirmed plans to meet US envoy Steve Witkoff in Geneva later this week.

Brent's 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 rose to 24,789, gaining 0.87% on the session. Over the past four weeks, the benchmark is up 3.60%, while the twelve-month increase stands at 16.09%.

Nasdaq's resistance is near 25,000, while the 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

USDCNH



The offshore yuan strengthened to around 6.89 per dollar, nearing its highest level in nearly three years as renewed US trade uncertainty pressured the dollar. After the Supreme Court ruling, tariff rates were first reinstated at 10% before being raised to 15%, introducing fresh shifts in global trade conditions.

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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