DAILY ANALYSIS

24 August 2026

Economic Calendar

Time	Cur.	Event	Forecast	Actual	Previous
02:45	NZD	Core Retail Sales (QoQ)	0.3%	0.7%	1.1%

September BOJ Hike Moves Closer

Japan’s 10-year yield rose to 2.89%, with the probability of a September BOJ hike jumping to 82% from 23% before July’s meeting. Deputy Governor Himino speaks Thursday, while the Finance Ministry considers raising its assumed fiscal 2027 debt-servicing rate to 3.8%.

US stock futures slipped after last week’s Treasury selloff. The Dow lost 0.8%, S&P 500 1.4%, and Nasdaq 2%, ending their winning streaks as the 30-year yield topped 5.3%. Iran sanctions, PCE data, Warsh’s Jackson Hole speech, and Nvidia and Marvell earnings are next.

The US 10-year yield eased to 4.71% after two sessions of gains. Federal debt has topped $40 trillion, while last week’s expanded Treasury buybacks provided only temporary relief. Warsh’s Jackson Hole speech and Wednesday’s July PCE data could offer fresh Fed signals.

The Dollar Index held near 98.8 after last week’s sharp decline, pressured by concerns over US debt and volatile Treasury yields. Bessent’s “Treasury twist” buyback strategy, new Iran sanctions, PCE inflation, and Warsh’s Jackson Hole remarks remain in view.

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Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.16772	-0.02%	0.84%	2.72%	-0.54%
GBPUSD	1.36432	0.01%	0.73%	2.66%	1.36%
AUDUSD	0.71637	-0.11%	0.82%	2.48%	7.36%
NZDUSD	0.59733	-0.11%	1.21%	3.47%	3.78%
USDJPY	158.944	-0.03%	-0.32%	-2.94%	1.40%
USDCAD	1.37949	0.26%	-0.57%	-2.33%	0.54%
METALS					
XAUUSD	4633.48	0.57%	4.92%	13.64%	7.26%
SILVER	68.882	-0.09%	4.74%	17.94%	-3.34%
PLATIN	1895.9	0.01%	5.98%	16.16%	-8.41%
INDICES					
S&P 500	7666.44	-0.10%	-1.02%	3.42%	11.99%
DOW JONES	53259	-0.03%	-0.38%	2.01%	10.81%
NASDAQ	29124	-0.63%	-2.90%	3.87%	15.35%
NIKKEI	65680	-0.51%	-5.11%	1.15%	30.47%
DAX	26116	-0.08%	-0.84%	2.98%	6.64%
ENERGY					
CRUDE OIL	85.694	-1.57%	1.41%	3.73%	49.24%
BRENT OIL	93.059	-1.41%	2.41%	5.32%	52.93%
NATURAL GAS	2.7328	-1.45%	1.59%	-1.98%	-25.86%
BONDS					
US 10Y	4.7150	0.0210	-0.01%	0.06%	0.54%
DE 10Y	3.2564	0.0009	0.06%	0.08%	0.39%
JAPAN 10Y	2.8910	0.0163	-0.03%	0.12%	0.82%
UK 10Y	32.2600	0.0400	-0.15%	-0.07%	5.10%
CHINA 10Y	6.8650	0.0100	0.11%	0.06%	0.29%

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EURUSD

EUR/USD held above 1.1680, close to its highest level since May, as US fiscal concerns and expanded Treasury buybacks kept pressure on the dollar.

Eurozone business activity improved, led by German manufacturing, while inflation expectations eased slightly but stayed above the ECB's target.

Warsh's Jackson Hole speech and July PCE data are the main US events this week.

The first resistance is positioned at 1.1720, while the support starts from 1.1650.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1810	1.1750	1.1720	1.1650	1.1610	1.1570

XAUUSD

Gold climbed to around $4,650/oz, as concerns over US debt management persisted following the Treasury's surprise increase in long-dated bond buybacks.

The move pressured yields and the dollar, strengthening the debasement trade. Threatened US sanctions on Iran also raised oil supply concerns, with PCE data and Warsh's Jackson Hole speech next on the calendar.

First resistance is seen at $4660, with initial support near $4600.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4890	4775	4660	4600	4560	4490

USDJPY

The yen traded near 158.9 per dollar, supported by growing expectations for an early BOJ rate hike and broader dollar weakness.

The probability of a September hike has jumped to 82% from 23% before July's meeting, with the policy rate expected to reach 1.25%. Deputy Governor Himino is due to speak Thursday.

First resistance is seen at 159.50, with initial support near 157.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
161.50	160.70	159.50	157.20	156.00	155.30

BTCUSD

Bitcoin traded above $77,000, extending its rally alongside gold and silver as US fiscal concerns and Treasury buybacks pressured the dollar and revived the debasement trade.

Its correlation with tech stocks could limit further gains if equity volatility and Treasury yields rise. Warsh's Jackson Hole speech and July PCE data could guide the next move.

First resistance is seen at 72,500, with initial support near 68.700.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
80.000	75.200	72.500	68.700	66.500	62.000

BRENT OIL

Brent traded above $93/barrel, heading for a second straight weekly gain after rising more than 5% this week.

The US-Iran dispute over the Strait of Hormuz continued to support prices.

Resistance is seen at 93.20, while the nearest support stands at 90.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
97.30	95.10	93.20	90.00	89.10	87.80

NASDAQ

The Nasdaq-100 traded above 29,200, still under pressure after last week's selloff as higher Treasury yields weighed on tech valuations.

Nvidia earnings will provide a major test for the AI trade, alongside results from Palo Alto Networks, CrowdStrike, and Salesforce.

Warsh's Jackson Hole speech and July PCE data could also influence the direction of yields.

Resistance stands at 29,550, while the nearest support is located at 29,100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$30.000	$29.800	$29.550	$29,100	$28,700	$28,200

USDCNH

The offshore yuan weakened to around 6.72 per dollar, retreating from a three-year high after a softer PBOC fixing offset broader dollar weakness.

The midpoint was set 593 pips weaker than estimates, suggesting policymakers want to slow the yuan's appreciation.

The NPC Standing Committee meeting could provide further policy signals after recent weak data.

Resistance stands at 6.7300 while the nearest support is located at 6.7120.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7670	6.7520	6.7300	6.7120	6.7000	6.6850

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