DAILY ANALYSIS

25 August 2026

ZITA PLUS

Economic Calendar

Time	Cur.	Event	Actual	Forecast	Previous
06:00	EUR	German GDP (QoQ) (Q2)	0.3%	0.2%	0.4%
14:00	USD	CB Consumer Confidence (Aug)		90.3	90.8
14:00	USD	New Home Sales (Jul)		620K	628K

Treasury Relief Fades Fast

The US 10-year yield held near 4.7% as expanded Treasury buybacks raised concerns that relief may be temporary. PCE data and Warsh's Jackson Hole speech are next.

The Dollar Index steadied near 99 as new US measures targeting Iran supported safe-haven demand, but stayed near three-month lows as Treasury buybacks revived US debt concerns.

Japan's 10-year yield rose to 2.89%, with an 80% chance of a September hike to 1.25%. Former BOJ member Adachi expects hikes next month and in January, while fiscal 2027 debt-cost assumptions could rise to 3.8%.

US futures were flat before Nvidia's Wednesday earnings, alongside Intuit, Zoom, Semtech, Dick's Sporting Goods, and Macy's. Consumer confidence, PCE, and Warsh's Friday speech are also due. The Dow gained 0.26% Monday, while the S&P 500 and Nasdaq fell.

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Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.16605	-0.03%	0.73%	2.57%	-0.68%
GBPUSD	1.36315	0.00%	0.73%	2.57%	1.28%
AUDUSD	0.71556	0.08%	0.96%	2.36%	7.24%
NZDUSD	0.59629	0.08%	1.46%	3.29%	3.59%
USDJPY	159.369	0.17%	-0.16%	-2.68%	1.67%
USDCAD	1.3852	0.06%	-0.33%	-1.93%	0.96%
METALS					
XAUUSD	4635.79	-0.35%	6.94%	13.69%	7.31%
SILVER	67.832	-1.61%	7.13%	16.14%	-4.81%
PLATIN	1861	-1.49%	7.34%	14.02%	-10.10%
INDICES					
S&P 500	7661.03	0.11%	-0.40%	3.34%	11.91%
DOW JONES	53447	0.06%	0.19%	2.37%	11.20%
NASDAQ	29023	0.00%	-1.59%	3.51%	14.94%
NIKKEI	65894	0.56%	-2.32%	1.48%	30.90%
DAX	26163	0.22%	0.13%	3.16%	6.83%
ENERGY					
CRUDE OIL	85.274	0.31%	1.44%	3.22%	48.51%
BRENT OIL	92.181	0.01%	1.28%	4.32%	51.49%
NATURAL GAS	2.7534	-1.03%	-0.81%	-1.24%	-25.30%
BONDS					
US 10Y	4.7180	0.0170	0.01%	0.06%	0.55%
DE 10Y	3.2485	0.0079	0.03%	0.12%	0.39%
JAPAN 10Y	2.8930	0.0132	-0.05%	0.12%	0.82%
UK 10Y	34.6200	2.3600	2.13%	2.18%	7.46%
CHINA 10Y	6.8720	0.0070	0.08%	0.10%	0.30%

EURUSD

EUR/USD trades near 1.16612, close to multi-month highs, though the dollar gained slightly on Iran-related safe-haven demand after new US sanctions.

Still, the dollar hovers near three-month lows with debt buyback concerns.

Eurozone data stays supportive, led by German manufacturing. Fed Chair Warsh's Jackson Hole speech and July PCE data remain key catalysts this week.

The first resistance is positioned at 1.1700, while the support starts at 1.1650.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1810	1.1750	1.1700	1.1650	1.1610	1.1570

XAUUSD

Gold eased below $4,650 an ounce, but stayed near its highest in over three months, as US bond market interventions revived the debasement trade.

The Treasury expanded its debt buyback program, with Bessent open to further increases and flagging a longer-term fiscal plan.

Markets fear only temporary relief, renewing debt crisis and inflation concerns. Gold ETF inflows have also risen recently.

First resistance is seen at $4700, with initial support near $4600.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4830	4775	4700	4600	4560	4490

USDJPY

The yen weakened past 159 per dollar, extending its decline as the dollar gained modestly on safe-haven demand following US plans to isolate Iran financially.

US debt crisis concerns limited dollar gains, though. Former BOJ board member Adachi said the central bank will likely hike next month and again in January.

Markets price an 80% probability of a September hike to 1.25%.

First resistance is seen at 159.50, with initial support near 158.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
161.50	160.70	159.50	158.50	157.00	156.30

BTCUSD

Bitcoin trades near $80,752, caught between the debasement trade lifting gold and modest dollar strength from Iran-related safe-haven demand.

Debt-crisis concerns keep the dollar-devaluation narrative alive, supporting BTC, while Iran tensions cap gains.

First resistance is seen at 81,500, with initial support near 78.000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
87.000	84.700	81.500	78.000	75.500	72.000

BRENT OIL

Brent crude rose toward $93 per barrel, paring losses as the US intensified pressure on Iran, with China reportedly not exempt.

Bessent announced plans to isolate Iran via sanctions, while Trump warned of penalties for continued ties. Markets remain uncertain over the conflict's resolution, as the UK Navy reported a tanker strike near Oman and Houthi attacks in the Red Sea.

Resistance is seen at 92.10, while the nearest support stands at 89.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
96.30	94.10	92.10	89.50	88.10	87.00

NASDAQ

The Nasdaq-100 trades near 29,150, little changed as investors await Nvidia's earnings Wednesday for AI demand clues, alongside Intuit, Zoom, and Macy's results. Rising Treasury yields keep valuations pressured.

Consumer confidence, PCE data, and Fed Chair Warsh's Jackson Hole speech Friday remain key catalysts that could determine near-term direction for tech stocks.

Resistance stands at 29,350, while the nearest support is located at 28,800.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$30.000	$29.600	$29.350	$28,800	$28,400	$28,000

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USDCNH

USD/CNH trades around 6.72, with the yuan holding near recent levels after pulling back from a three-year high on a softer PBOC fixing.

Dollar weakness persists on debt buyback concerns, capping upside. Investors focus on the NPC Standing Committee meeting (Aug 25-28) for policy signals after 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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