

DAILY ANALYSIS

26 January 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
13:00	USD	Durable Goods Orders (MoM) (Nov)	3.1%	-2.2%

Yen Strength Signals Policy Lines in Asia

EUR/USD stayed just under 1.175, supported by signs that the euro area's manufacturing slowdown is easing, even as services activity lost some momentum. Trade-related uncertainty lingered, but the single currency held its ground.

In Asia, the yen strengthened sharply, pulling USD/JPY toward 154 and marking its firmest level in over a month. The move reflected growing expectations of coordinated action by Japanese and US authorities, reinforced by increasingly firm official messaging aimed at discouraging speculative pressure.

Gold pushed its rally further, jumping nearly 2% above \$5,080 an ounce as demand for defensive assets intensified. Fiscal uncertainty in the US, renewed political headlines, and ongoing trade friction kept risk sensitivity elevated and supported strong inflows into bullion.

Equities showed a calmer tone. The US 100 Tech Index edged up to around 25,516, though projections still suggest a cooling phase later in the quarter and into next year as valuation concerns and policy expectations continue to shape positioning.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.18621	0.34%	1.86%	0.76%	1.03%
GBPUSD	1.36614	0.18%	1.76%	1.11%	1.50%
AUDUSD	0.6915	0.31%	2.99%	3.30%	3.63%
NZDUSD	0.59612	0.21%	2.78%	2.71%	3.57%
USDJPY	154.196	-0.99%	-2.48%	-1.19%	-1.63%
USDCAD	1.36845	-0.10%	-1.32%	-0.05%	-0.26%
METALS					
XAUUSD	5080.6	1.86%	8.61%	17.25%	17.61%
SILVER	108.978	5.86%	15.10%	51.04%	52.93%
PLATIN	2868.6	4.64%	20.76%	34.12%	38.58%
INDICES					
S&P 500	6901.25	-0.21%	1.54%	-0.07%	0.81%
DOW JONES	49001	-0.20%	1.06%	1.11%	1.95%
NASDAQ	25527	-0.31%	2.16%	0.00%	1.10%
NIKKEI	52821	-1.91%	-1.42%	4.54%	4.93%
DAX	24828	-0.29%	-0.52%	1.96%	1.38%
ENERGY					
CRUDE OIL	61.085	0.02%	1.20%	5.17%	6.38%
BRENT OIL	65.904	0.04%	1.52%	7.18%	8.31%
NATURAL GAS	6.1027	15.69%	56.20%	53.10%	65.56%
BONDS					
US 10Y	4.22	1.30%	-0.01%	0.11%	0.05%
DE 10Y	2.903	1.97%	0.06%	0.04%	0.04%
JAPAN 10Y	2.228	3.57%	-0.04%	0.17%	0.15%
UK 10Y	4.529	0.01%	0.11%	0.02%	0.05%
CHINA 10Y	6.65	1.50%	-0.02%	0.08%	0.08%

EURUSD



EUR/USD retreated after opening the week with an upside gap, trading near 1.1860 during Asian hours. Fresh S&P Global data showed euro area private-sector growth cooling slightly in January, as softer services activity offset tentative stabilization in manufacturing.

Political risk also lingered after reports that President Trump warned of 100% tariffs on Canadian goods should Ottawa pursue a trade deal with China.

Momentum still leans constructive, with 1.1890 on the radar, while 1.1810 marks the first line of support.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.2000	1.1950	1.1890	1.1810	1.1760	1.1680

XAUUSD



Gold surged nearly 2%, climbing above \$5,080 an ounce as demand for defensive assets intensified. Political uncertainty in Washington resurfaced after Senate Democrats vowed to block a major funding bill following a fatal shooting involving federal agents in Minneapolis, reviving shutdown concerns.

Trade risks added another layer after President Trump threatened 100% tariffs on Canada, despite Prime Minister Mark Carney stressing that Ottawa has no plans for a broad trade deal with China.

Support sits near \$5,000, with \$5,090 as the next upside reference.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5200	5140	5090	5000	4940	4850

BTCUSD



Bitcoin struggled to extend an early rebound. The asset remains up 2.51% over the past four weeks but is still down 14.25% on a yearly basis. Analysts point to \$84,000 as a critical zone, warning that a break lower could open room toward \$80,000.

BTC/USD is currently testing resistance at 89.200, with support at 87.100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
93.500	90.800	89.200	87.100	85.800	83.500

USDJPY



The yen strengthened toward 154 per dollar, rising more than 2% over two sessions to its firmest level in over a month. Support followed growing expectations of coordinated action by Tokyo and Washington to counter speculative pressure.

Prime Minister Sanae Takaichi reinforced that stance, stating authorities would take “necessary steps” to preserve currency stability.

Technically, resistance stands near 155.10, while support is firm at 153.90.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
157.30	156	155.10	153.90	153.20	152.50

BRENT OIL



Brent crude edged up to around \$66 per barrel, extending gains from Friday as geopolitical tension kept energy markets alert. Focus remained on the Middle East following the deployment of a US aircraft carrier strike group, raising concerns over potential supply disruption linked to Iran.

Trade risks also stayed in view after renewed tariff warnings tied to Canada-China relations.

Brent's resistance stands at 66.40, while the nearest support level is near 64.60.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
68.50	67.10	66.40	64.60	62.10	60.80

NASDAQ

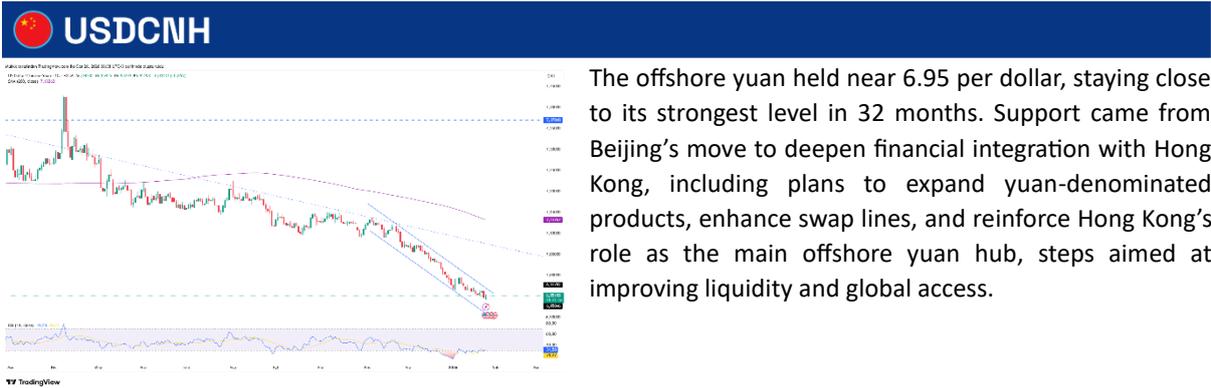


The US 100 Tech Index closed at 25,516 on Monday, up 0.34% on the day. Monthly performance is marginally positive, while the index remains up 20.77% year on year.

Projections still point to a pullback toward 24,819 by quarter-end, with scope for a deeper correction toward 22,603 over a one-year horizon.

Nasdaq faces resistance near 25,720, while support holds around 25,200.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$26,280	\$26,000	\$25,720	\$25,200	\$25,000	\$24,750



USD/CNH is testing resistance at 6.9650, with support positioned near 6.9470.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.0000	6.9840	6.9650	6.9470	6.9410	6.9250

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