DAILY ANALYSIS

26 August 2026

Economic Calendar

Time	Cur.	Event	Forecast	Previous
15:30	USD	Core PCE Price Index (MoM) (Jul)	0.2%	0.1%
15:30	USD	GDP (QoQ)	1.5%	2.1%
15:30	USD	Durable Goods Orders (MoM) (Jul)	0.4%	0.3%

Iran Tensions Cut Both Ways

The US dollar struggled through the final full week of August after the Treasury unexpectedly doubled purchases of longer-dated government bonds, pushing the currency to a more than three-month low. The euro benefited, holding above $1.165 at its strongest since mid-May, with the ECB widely expected to hike in September as high oil prices and low Eurozone gas inventories keep inflation concerns alive. Sterling also traded above $1.36 near a February high, supported by 2.9% UK inflation in July and an early confidence lift for new Prime Minister Andy Burnham.

The yen weakened past 159 per dollar, even as expectations for tighter BOJ policy strengthened. Former board member Seiji Adachi expects a hike next month and another as early as January, while pricing shows an 80% chance of a 25-basis-point increase to 1.25%, up from 23% before July's meeting. The offshore yuan also slipped toward 6.72 after the PBOC fixing came 633 pips below the Reuters estimate, extending the managed depreciation trend in place since November 2025.

The US-Iran standoff influenced currencies from several directions. Energy risks strengthened expectations for ECB tightening, while Washington's plan to isolate Iran financially created some safe-haven demand for the dollar and broader US sanctions weighed on the yuan. Still, concerns over US debt and the effectiveness of expanded Treasury buybacks limited the greenback's recovery, with Fed Chair Kevin Warsh's Jackson Hole remarks now in focus.

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Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1,16698	-0,04%	-0,07%	2,65%	-0.60%
GBPUSD	1,36378	-0,08%	0,23%	2,62%	1.32%
AUDUSD	0,7179	0,22%	0,76%	2,70%	7.59%
NZDUSD	0,59502	-0,45%	0,24%	3,07%	3.37%
USDJPY	159,013	-0,12%	0,53%	-2,89%	1.44%
USDCAD	1,38635	0,18%	0,40%	-1,85%	1.04%
METALS					
XAUUSD	4633,95	-0,52%	2,57%	13,65%	7.27%
SILVER	68,884	0,42%	2,92%	17,94%	-3.33%
PLATIN	1874,2	0,68%	3,52%	14,83%	-9.46%
INDICES					
S&P 500	7671,49	-0,08%	-0,47%	3,48%	12.07%
DOW JONES	53598	0,04%	0,25%	2,66%	11.52%
NASDAQ	29063	-0,50%	-1,23%	3,65%	15.10%
NIKKEI	66278	0,64%	1,46%	2,07%	31.66%
DAX	26258	-0,03%	0,64%	3,53%	7.22%
ENERGY					
CRUDE OIL	80,157	-2,67%	-5,02%	-2,97%	39.60%
BRENT OIL	86,549	-2,29%	-5,54%	-2,05%	42.23%
NATURAL GAS	2,7989	1,04%	-0,54%	0,39%	-24.07%
BONDS					
US 10Y	4.6500	0.0160	0.00%	-0.01%	0.48%
DE 10Y	3.1933	0.0100	-0.07%	0.07%	0.33%
JAPAN 10Y	2.8910	0.0007	-0.01%	0.12%	0.82%
UK 10Y	31.9900	0.0900	-0.48%	-0.45%	4.83%
CHINA 10Y	6.8540	0.0180	0.03%	0.09%	0.28%

EURUSD

The euro held above $1.165, near its highest since mid-May, as expectations for further ECB tightening strengthened. The central bank is widely expected to hike again in September after June's increase, with energy pressures from the US-Iran conflict adding to inflation risks.

High oil prices, low Eurozone gas inventories, and the possibility of a prolonged conflict have pushed pricing to more than 40 basis points of additional tightening this year, with the next hike fully priced for September. Germany's Q2 GDP was also revised higher to 0.3% from 0.2%.

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 slipped below $4,650 but stayed close to three-month highs before the US PCE price index and Fed Chair Kevin Warsh's Friday Jackson Hole speech.

The Treasury's decision to double liquidity-support buybacks for longer-dated debt had pushed the dollar to a three-month low last week, while three straight declines in oil prices eased inflation concerns. Chinese net gold imports through Hong Kong also rose roughly 11% month-over-month in July, supported by stronger investment demand.

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 as modest safe-haven demand supported the dollar following US plans to further isolate Iran financially.

US debt concerns limited the dollar’s advance, while former BOJ board member Seiji Adachi said the central bank could hike next month and again as early as January.

Pricing now shows around an 80% chance of a 25-basis-point September hike to 1.25%, up from roughly 23% before the July meeting.

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 traded at $78,602, down 311 points, or 0.39%, from the previous session. The cryptocurrency has lost 20.32% over the past four weeks and 29.68% over the last 12 months.

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 fell below $86, extending losses for a third session after Iran and Oman discussed a "temporary joint maritime corridor" through the Strait of Hormuz. Technical talks will continue on a permanent corridor covering administration, information sharing, traffic management, and maritime and security services.

Pakistan's army chief traveled to Tehran to support diplomacy, while Qatar confirmed its mediation efforts continue. Oil also came under pressure after the latest US measures against Iran proved milder than expected, with Washington avoiding secondary sanctions on Tehran's trading partners.

Resistance is seen at 86.50, while the nearest support stands at 83.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
92.10	90.70	86.50	83.00	80.55	77.60

NASDAQ

The US 100 Tech Index traded at 29,001, up 186 points, or 0.64%, from the previous session.

The index has gained 3.43% over the past four weeks and 23.06% over the last 12 months.

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

The offshore yuan weakened to around 6.72 per dollar after the PBOC set its midpoint at 6.7852, 633 pips below the Reuters estimate, the largest negative deviation since February 27.

The fixing extends a trend in place since November 2025 as the central bank seeks to slow the yuan's appreciation while maintaining currency stability. US-Iran tensions and expanded US sanctions added pressure, while the NPC Standing Committee meeting on August 25–28 could provide new policy guidance following weak economic data and recent growth-support pledges.

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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