

DAILY ANALYSIS

26 NOVEMBER 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
13:30	USD	GDP (QoQ) (Q3)	-	3.8%
13:30	USD	Durable Goods Orders (MoM) (Sep)	0.2%	2.9%
15:00	USD	Core PCE Price Index (MoM) (Sep)	0.2%	0.2%
15:00	USD	New Home Sales (Sep)	710K	800K

Euro Extends Its Run as Gold Approaches \$4,150

Wednesday's session opened with a more constructive tone as shifting policy expectations and improving diplomatic signals shaped price action across key assets. In FX, EUR/USD extended its three-day climb and approached 1.1580, supported by softer US data that kept the dollar subdued. The European Central Bank's guidance, indicating steady rates through 2026, added an upward pull to the pair.

The Japanese yen held close to 156 per dollar, with speculation of possible FX intervention keeping the currency supported. With the US Thanksgiving holiday approaching, some analysts see a narrow window for Tokyo to act. A weaker run of US consumer figures and dovish expectations surrounding the next Fed chair also limited dollar strength.

In commodities, gold advanced toward \$4,150, touching a two-week high after delayed US indicators showed easing retail sales and steady producer inflation. Both developments strengthened expectations for a December policy shift. Brent crude, meanwhile, remained under pressure below \$63, hovering near a five-week low as progress in Russia-Ukraine peace discussions raised the prospect of reduced sanctions and higher crude flows into 2025.

Tech continued to outperform. The US 100 Tech Index pushed up to 25,120, extending annual gains beyond 21% and displaying firm momentum despite mixed macro signals. In Asia, the offshore yuan strengthened toward 7.08, its firmest level in more than a year, helped by improving dialogue between Washington and Beijing.

Bitcoin softened once again, slipping to 87,194 and stretching its four-week slide past 23%, showing the volatility that still defines the digital-asset space.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.15907	0.18%	0.46%	-0.46%	11.90%
GBPUSD	1.31958	0.23%	1.04%	-1.04%	5.41%
AUDUSD	0.65009	0.49%	0.35%	-0.83%	5.03%
NZDUSD	0.56903	1.18%	1.70%	-1.28%	1.74%
USDJPY	155.881	-0.11%	-0.81%	1.97%	-0.93%
USDCAD	1.40731	-0.17%	0.17%	0.59%	-2.12%
METALS					
XAUUSD	4164.95	0.82%	2.12%	4.61%	58.70%
SILVER	51.968	0.97%	1.20%	11.00%	79.95%
PLATIN	1556.4	0.46%	0.18%	-1.39%	74.09%
INDICES					
S&P 500	6787.24	0.32%	2.18%	-1.28%	15.40%
DOW JONES	47229	0.25%	2.36%	-0.66%	11.01%
NASDAQ	25119	0.40%	1.94%	-2.72%	19.54%
NIKKEI	49630	1.99%	2.25%	-1.75%	24.40%
DAX	23590	0.54%	1.85%	-2.96%	18.49%
ENERGY					
CRUDE OIL	58.2	0.43%	-1.77%	-5.07%	-18.85%
BRENT OIL	62.749	0.43%	-1.20%	-3.31%	-15.93%
NATURAL GAS	4.4895	0.19%	-1.33%	12.32%	23.58%
BONDS					
US 10Y	4.011	1.10%	-0.13%	0.03%	-0.57%
DE 10Y	2.6728	2.42%	-0.04%	0.06%	0.31%
JAPAN 10Y	1.819	1.51%	0.05%	0.14%	0.73%
UK 10Y	4.499	4.46%	-0.06%	0.09%	-0.07%
CHINA 10Y	6.511	4.30%	-0.02%	-0.02%	-0.28%

EURUSD



The euro continued to strengthen against the dollar, with EUR/USD hovering around 1.1580 during Wednesday's Asian trading. Softer US data has strengthened market confidence that the Fed may cut rates in December, providing upward momentum for the pair.

The ECB is expected to hold rates steady until 2026. Policymakers point out that economic conditions remain stable and inflation is nearing the desired level, though ongoing food and services inflation is likely to keep the bank in a cautious stance.

For EUR/USD, 1.1510 serves as key support, with resistance located near 1.1625.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1750	1.1670	1.1625	1.1510	1.1420	1.1390

XAUUSD



Gold traded near \$4,160 per ounce, holding just below a two-week high. The figures signaled softer consumer activity: retail sales grew only 0.2% in September after a stronger performance in August.

Producer price data indicated that inflation remained broadly consistent with expectations, reinforcing the view that inflation pressures are not intensifying.

From a technical view, support is seen near \$4100, while resistance is positioned around \$4190.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4380	4250	4190	4100	4020	3950

Bitcoin BTCUSD



Bitcoin traded at 87,194 dollars, slipping 141 dollars from the previous session. The cryptocurrency has declined 23.58% monthly, while its price over the past year has fallen 9.31%, highlighting continued downside pressure and persistent volatility in the broader crypto market.

BTC/USD is currently testing resistance at 90.000, with support at 85.000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
103.500	94.260	90.000	85.000	81.000	77.500

USDJPY



The yen hovered near 156 per dollar, maintaining its latest advance and reaching one-week highs, largely due to broad dollar weakness.

Expectations intensified following data showing a slowdown in US consumer activity and rumors that a more dovish policymaker is being considered for the Fed leadership. Additionally, speculation over possible Japanese FX intervention grew, with the US Thanksgiving holiday creating an opportunity for Tokyo to act if needed.

Technically, resistance stands near 158.50, while support is firm at 155.10.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
161.20	160.15	158.50	155.10	153.65	151.60

BRENT OIL



agreement.

Brent crude fell below \$63 per barrel, trading near a five-week low as growing expectations of a potential Ukraine peace agreement weighed on prices.

A finalized deal could ease restrictions on Russian oil, increasing supply in an already soft market. US President Donald Trump said the negotiations are almost finished, noting that only a few issues remain unresolved.

Ukraine's chief negotiator in Geneva described the latest discussions as a promising start toward achieving an

Brent's resistance stands at 65.20, while the nearest support level is near 60.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$68.00	\$66.80	\$65.20	\$60.20	\$59.10	\$58.25

NASDAQ



The US 100 Tech Index traded at 25,120 on Wednesday, rising 0.58% from the previous session. Over the past four weeks, the index has climbed 2.72%, while its price has increased 21.09% yearly, showing continued strength across major technology stocks.

Nasdaq faces resistance near 25,500, while support holds around 24.235.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,750	\$25,600	\$25,500	\$24,235	\$22,360	\$20,682

USD/CNH



The offshore yuan traded near 7.08 per dollar, maintaining levels not seen since early October of last year as sentiment improved following constructive developments between the US and China.

USD/CNH is testing resistance at 7.1020, with support positioned near 7.0720.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1340	7.1280	7.1020	7.0720	7.0520	7.0320

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