

DAILY ANALYSIS

28 October 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
12:30	GBP	Autumn Forecast Statement		
13:45	CAD	BoC Interest Rate Decision	2.5%	2.25%
14:30	USD	Crude Oil Inventories	-0.300M	-3.060M
18:00	USD	Fed Interest Rate Decision	4.00%	4.00%
18:00	USD	FOMC Statement		
18:00	USD	FOMC Press Conference		

Fed's Message Matters More

All eyes are on the Federal Reserve today. Markets see a 92.8% chance that rates stay at 3.75–4.00%, so the decision itself is not expected to surprise. The real focus is Fed Chair Kevin Warsh's tone. With inflation still sticky and the job market weakening, the Fed is in a difficult position, and any hint of a December rate hike could push Treasury yields higher and put pressure on tech stocks.

Inflation is turning into a longer-lasting problem. A new Reuters poll shows economists have raised their 2027 inflation forecasts for 31 of 50 economies, mainly because oil has stayed above \$100 a barrel since early October. Higher energy costs are now spreading into wider prices. Growth forecasts also improved thanks to AI investment, but HSBC and Morgan Stanley warned that interest rates and bond yields may stay high for longer.

In the stock market, US futures are flat as investors wait for the Fed and for Alphabet and Microsoft earnings after today's close, which will be a key test of AI demand. On Tuesday, the S&P 500 rose 0.6% and the Nasdaq gained 1.18%, led by chipmakers after Broadcom announced \$63 billion in Anthropic-linked financing. Meta's \$25 billion share offering also saw strong demand.

In currencies, the dollar index is holding near 102.4 after three days of gains, and it jumped more than 1% against the New Zealand dollar after the RBNZ unexpectedly kept rates unchanged. The Bank of Canada, ECB and Bank of Japan are also set to announce their rate decisions this week.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.11195	-0.05%	-1.00%	-1.96%	-5.29%
GBPUSD	1.32892	-0.13%	-0.78%	0.43%	-1.27%
AUDUSD	0.70328	0.11%	0.05%	0.67%	5.40%
NZDUSD	0.56103	-1.26%	-1.57%	-0.56%	-2.53%
USDJPY	157.893	-0.04%	-0.16%	0.38%	0.73%
USDCAD	1.40623	0.07%	0.11%	-0.90%	2.49%
METALS					
XAUUSD	4030.51	-0.73%	-2.67%	-3.63%	-6.70%
SILVER	53.886	-0.97%	-7.03%	-12.31%	-24.38%
PLATIN	1535.9	-0.08%	-6.11%	-9.71%	-25.80%
INDICES					
S&P 500	7725.34	0.04%	-0.41%	0.71%	12.85%
DOW JONES	52255	-0.23%	-1.14%	1.76%	8.72%
NASDAQ	29803	0.51%	-0.07%	-1.77%	18.03%
NIKKEI	64041	1.22%	-0.90%	-2.20%	27.22%
DAX	25561	-0.12%	-0.33%	0.64%	4.37%
ENERGY					
CRUDE OIL	101.61	1.71%	4.59%	13.68%	76.96%
BRENT OIL	115.845	1.73%	6.46%	20.47%	90.38%
NATURAL GAS	3.0657	2.05%	9.88%	1.82%	-16.83%
BONDS					
US 10Y	5.0270	0.0240	-0.10%	-0.22%	0.86%
DE 10Y	3.3550	0.0004	-0.04%	-0.29%	0.49%
JAPAN 10Y	2.8270	0.0369	-0.07%	-0.26%	0.75%
UK 10Y	32.9900	0.0400	0.03%	0.07%	5.83%
CHINA 10Y	7.4870	0.0070	0.09%	0.30%	0.92%

EURUSD



EUR/USD traded around 1.1125, remaining below 1.1150 as the Fed prepared to announce its October policy decision.

Interest rates are expected to remain unchanged, placing greater importance on the central bank's guidance for December. The ECB's decision on Thursday could provide further direction for the euro, particularly following its recent weakness against the dollar.

The first resistance is positioned at 1.1150, while the support starts at 1.1100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1250	1.1200	1.1150	1.1100	1.1050	1.1000

XAUUSD



Gold slipped below \$4,050, ending a two-day recovery as the Fed's upcoming decision and developments in the Middle East kept prices under pressure.

Although rates are expected to remain unchanged, indications of a December hike could further challenge the metal. The Reserve Bank of New Zealand also surprised markets by holding rates steady, while a tight Israeli election and the possibility of new US strikes on Iran added to oil price volatility. Persistent inflation strengthens the

case for tighter monetary policy, limiting gold's appeal.

First resistance is seen at \$4100, with initial support near \$4025.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4180	4140	4100	4025	3980	3940

USDJPY



The yen weakened toward 158 per dollar, giving back most of last week's gains as strong earnings from SK Hynix revived enthusiasm for AI-related assets. The chipmaker's improved profitability and plans for higher shareholder returns reinforced confidence in the sector.

Japan's services inflation reached 3.7% in September, its highest since June 2024, reflecting rising labor, transport and fuel costs. The BOJ is expected to hold rates this week, although persistent inflation could strengthen the case for a

December hike.

First resistance is seen at 158.30, with initial support near 157.10.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
160.20	159.00	158.30	157.10	155.60	153.50

BTCUSD



Bitcoin traded near \$80,900, edging up 0.2% from the previous session.

The cryptocurrency has gained 3.34% over the past four weeks, although it remains 26.57% lower than a year ago, reflecting a recovery within a longer-term decline.

Initial resistance sits near 82,000, with support around 79,500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
86.500	84.200	82.000	79.500	77.000	75.000

BRENT OIL



Brent found support following reports that Washington had advised several Gulf states to prepare for a possible military campaign against Iran after the US midterms.

Israeli elections added another layer of tension, with exit polls showing Netanyahu and opposition leader Gadi Eisenkot running neck and neck. Although Eisenkot has advocated a more moderate approach, he has not ruled out military action against Iran's nuclear program, while rejecting regime change as a realistic objective. Meanwhile, a 2-million-barrel

decline in US crude inventories during the week ending October 23 reinforced signs of tighter supply.

Resistance is seen at 111.80, while the nearest support stands at 107.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
117.00	114.00	111.80	107.50	105.00	103.00

NASDAQ



The US100 traded at around 29,760. The index has gained 1.91% over the past four weeks and 13.94% over the past year, projected to reach 28,344 by the end of this quarter and 26,579 in one year.

Resistance stands at 29.950, while the nearest support is located at 29,500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$30.500	\$30.200	\$29,950	\$29,500	\$29,250	\$29,000

USDCNH



The offshore yuan held near 6.66 per dollar, close to its strongest level since June 2022, supported by strong exports and firmer PBoC fixings.

September exports surged 36.3% to \$447.18 billion, their fastest growth in seven months, while industrial profits rose 15.5% to CNY 6.03 trillion in the first nine months of 2026, slightly below the previous period's 15.7% pace. The yuan has gained 0.6% this month and more than 4% this year, reflecting sustained strength against the dollar.

The first resistance stands at 6.6750, while support begins at 6.6590.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7000	6.6870	6.6750	6.6590	6.6450	6.6300

RISK WARNING

The information on this web site is not targeted at the public of any country. It is not intended for distribution to residents in any country where such distribution or use would contravene any local law or regulatory requirement.

The information and opinions in this report are for general information use only and are not intended as an offer or solicitation with respect to the purchase or sale of any currency or CFD contract. All opinions and information contained in this report are subject to change without notice. This report has been prepared without regard to the specific investment objectives, financial situation and needs of any recipient. Any reference to historical price movements or levels is informational based on our analysis and we do not represent or warranty that any such movements or levels are likely to recur in the future. While the information contained herein was obtained from sources believed to be reliable, the author does not guarantee its accuracy or completeness, nor does the author assume any liability for any direct, indirect or consequential loss that may result from the reliance by any person upon any such information or opinions.



 zitaplus.com

 support@zitaplus.com

 +44 7442 667878

 Craigmuir Chambers, Road Town, Tortola,
VG 1110, British Virgin Islands

