DAILY ANALYSIS

29 July 2026

Economic Calendar

Time	Cur.	Event	Forecast	Previous
18:00	USD	Fed Interest Rate Decision	3.75%	3.75%
18:00	USD	FOMC Statement	-	-
18:30	USD	FOMC Press Conference	-	-

Tokyo Buys the Dip

Japan's Nikkei 225 climbed 0.6% above 62,700, while the Topix added 0.3% to 3,975, rebounding as investors bought beaten-down tech names like Kioxia, Advantest, and Keyence. Toyota, JX Advanced Metals, and Capcom also gained, though another US chipmaker selloff kept AI-spending concerns alive. The US intercepted a surprise Iranian attack on Middle East troops, reigniting tensions and lifting oil.

The Dollar Index stayed near 101.3 before the Fed decision. Markets still see a one-third chance of a rate hike this week and 80% odds for September, while renewed Middle East tensions pushed oil higher.

The July FOMC meeting gets underway today, with the policy decision due Wednesday. Rates are widely expected to remain unchanged, though some still expect a surprise hike.

US stock futures edged higher despite rising geopolitical tensions. Ford jumped after earnings, while SK Hynix and Visa slipped following their results.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.13875	0.00%	-0.21%	-0.30%	-3.01%
GBPUSD	1.32836	-0.04%	-0.68%	0.16%	-1.31%
AUDUSD	0.69476	-0.39%	-0.71%	0.41%	4.12%
NZDUSD	0.57774	-0.15%	-0.66%	1.77%	0.37%
USDJPY	163.763	-0.05%	0.38%	0.73%	4.47%
USDCAD	1.41035	-0.03%	0.11%	-0.66%	2.79%
METALS					
XAUUSD	4024.99	-0.08%	-2.56%	0.43%	-6.83%
SILVER	57.364	0.47%	-3.94%	-1.96%	-19.50%
PLATIN	1609.5	-0.85%	-2.65%	2.79%	-22.25%
INDICES					
S&P 500	7431.03	0.03%	-0.91%	-0.91%	8.55%
DOW JONES	52738	-0.02%	0.99%	0.80%	9.73%
NASDAQ	27736	-0.10%	-4.35%	-8.39%	9.84%
NIKKEI	62085	-0.45%	-6.10%	-11.39%	23.33%
DAX	25408	-0.22%	1.00%	1.65%	3.74%
ENERGY					
CRUDE OIL	82.932	4.63%	-4.49%	19.33%	44.43%
BRENT OIL	88.017	4.67%	-6.44%	20.65%	44.65%
NATURAL GAS	2.6996	-0.05%	-7.71%	-17.57%	-26.76%
BONDS					
US 10Y	4.6200	0.0090	-0.05%	0.15%	0.45%
DE 10Y	3.1087	0.0188	-0.06%	0.25%	0.25%
JAPAN 10Y	2.7620	0.0186	0.02%	0.08%	0.69%
UK 10Y	32.3200	0.1200	0.07%	1.55%	5.16%
CHINA 10Y	6.7700	0.0020	-0.01%	0.01%	0.20%

EURUSD

EUR/USD trades around 1.1387, staying under pressure ahead of the Fed decision. Expectations of a firm Fed continue to support the dollar, while ECB President Christine Lagarde's cautious comments have reduced expectations for further tightening, limiting gains in the euro.

Easing tensions in the Middle East have reduced demand for safe-haven assets, but the pair remains below key moving averages, keeping the broader trend negative.

The first resistance is positioned at 1.1410 while the support starts from 1.1340.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1490	1.1450	1.1410	1.1340	1.1320	1.1300

XAUUSD

Gold trades near $4,020, holding recent losses as higher oil prices brought inflation concerns back into focus. Tensions in the Middle East escalated after the US intercepted an Iranian attack on regional military bases.

Attention now turns to the Fed meeting, where rates are expected to remain unchanged, although markets still assign roughly a one-third chance of a hike this week and nearly 80% odds for September.

First resistance is seen at $4060, with initial support near $3990.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4200	4120	4060	3990	3950	3850

USDJPY

The yen trades around 163.7 per dollar, remaining close to four-decade lows as attention stays on the Fed decision. Markets expect rates to remain unchanged, although the probability of a hike this week remains close to one-third, with September odds near 80%.

Rising geopolitical tensions supported oil prices, while the Bank of Japan is still expected to keep policy unchanged on Friday and leave the door open to future tightening.

First resistance is seen at 164.00, with initial support near 163.20.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
165.00	164.50	164.00	163.20	162.80	162.40

BTCUSD

Bitcoin trades near $63,778, extending its recent consolidation before the Fed decision. Higher Treasury yields and a stronger dollar have limited buying interest, while slower spot ETF inflows offset continued interest in crypto-related equities such as MicroStrategy and Coinbase.

RSI continues to show bullish divergence, suggesting selling pressure may be easing despite the recent pullback.

First resistance is seen at 64,400, with initial support near 62.500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
68.900	66.500	64.400	62.500	61.800	60.000

BRENT OIL

Brent climbed more than 4% toward $88, recovering after three consecutive sessions of losses as renewed tensions in the Middle East raised fresh supply concerns.

The US intercepted an Iranian attack on regional troops, Iraqi militias targeted Saudi oil facilities for a second day, and Iran rejected Oman's proposal on Strait of Hormuz shipping. Meanwhile, API data showed a 3.3 million-barrel decline in crude inventories.

Resistance is seen at 86, while the nearest support stands at 84.40.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
90	87.80	86	84.40	81.90	80

NASDAQ

The Nasdaq-100 fell 0.99% to 27,763.13 as weakness in technology shares continued.

Concerns over AI spending, together with reports of progress in China's semiconductor industry, weighed on chipmakers and encouraged a shift toward defensive sectors.

Resistance stands at 28,200, while the nearest support is located at 27,400.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$29.200	$28.600	$28.200	$27.400	$26.900	$26.000

USDCNH

USD/CNY trades around 6.7712, staying close to yearly lows as the yuan remains supported.

Corporate demand to convert dollars into yuan and the PBOC's daily fixing continue to strengthen the currency, although renewed geopolitical tensions have provided occasional support for the dollar. Focus now shifts to China's Politburo meeting for clues on economic policy.

Resistance stands at 6.7760 while the nearest support is located at 6.7600.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7940	6.7870	6.7760	6.7600	6.7500	6.7370

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