

DAILY ANALYSIS

29 October 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
12:30	USD	Core PCE Price Index (MoM) (Sep)	0.3%	0.2%
12:30	USD	Core PCE Price Index (YoY) (Sep)	3.1%	3.0%
12:30	USD	GDP (QoQ) (Q3)	3.2%	2.2%
12:30	USD	Initial Jobless Claims	198K	194K
13:15	EUR	Deposit Facility Rate (Oct)	2.50%	2.50%
13:15	EUR	ECB Interest Rate Decision (Oct)	2.65%	2.65%
13:45	CAD	BoC Interest Rate Decision	2.50%	2.25%
13:45	EUR	ECB Press Conference		

Warsh Keeps December an Option

The Federal Reserve held rates at 3.75–4.00%, with Lisa Cook and Beth Hammack dissenting in favor of a hike. Chair Kevin Warsh described the economy as strong but not overheating, offering little guidance on December. He also announced plans to reduce policy meetings to seven in 2027 and six in 2028, potentially increasing the impact of each decision.

The US 10-year Treasury yield remained above 5%, while the Dollar Index hovered near 102.1 following the decision. Despite slightly softer language in the Fed's statement, the two hawkish votes and persistent energy-driven inflation kept December hike expectations alive. With the November 3 midterms approaching, US PCE inflation data and upcoming ECB and BOJ decisions could provide further direction.

Brent eased toward \$114, while WTI traded near \$102, following reports of US-Iran diplomatic outreach led by Vice President JD Vance and new Qatari peace proposals. Yet prices remain near six-month highs as Trump signals possible strikes after the midterms and recent Houthi attacks on Saudi energy facilities threaten regional supplies.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1,11338	-0,18%	-0,73%	-1,73%	-5.17%
GBPUSD	1,33059	-0,16%	-0,70%	0,31%	-1.14%
AUDUSD	0,70418	-0,17%	0,31%	1,36%	5.53%
NZDUSD	0,56131	-0,21%	-1,21%	-0,35%	-2.48%
USDJPY	157,867	0,02%	0,70%	0,29%	0.71%
USDCAD	1,39938	-0,01%	-0,12%	-1,67%	1.99%
METALS					
XAUUSD	4024,31	-1,07%	-0,01%	-3,21%	-6.84%
SILVER	52,749	-2,22%	-3,37%	-12,68%	-25.98%
PLATIN	1513,9	-1,68%	-4,00%	-11,93%	-26.86%
INDICES					
S&P 500	7731,36	-0,16%	0,89%	1,04%	12.94%
DOW JONES	52776	0,58%	-0,17%	3,67%	9.81%
NASDAQ	29519	-0,99%	1,93%	-2,93%	16.91%
NIKKEI	64610	1,03%	2,71%	-3,21%	28.35%
DAX	25744	0,16%	1,47%	2,16%	5.12%
ENERGY					
CRUDE OIL	101,252	-1,49%	1,79%	11,98%	76.34%
BRENT OIL	113,9	-1,23%	0,65%	16,19%	87.18%
NATURAL GAS	3,0304	-0,05%	8,38%	0,15%	-17.79%
BONDS					
US 10Y	5.0110	0.0100	0.05%	-0.28%	0.84%
DE 10Y	3.3827	0.0277	-0.03%	-0.23%	0.52%
JAPAN 10Y	2.8420	0.0101	-0.04%	-0.22%	0.77%
UK 10Y	33.0300	0.0400	0.22%	0.13%	5.87%
CHINA 10Y	7.4350	0.0520	0.00%	0.26%	0.86%

EURUSD



EUR/USD weakened toward 1.1140 as the dollar recovered following the decision to hold US interest rates at 3.75–4.00%. Dissenting votes from Cook and Hammack, both favoring a 25-basis-point hike, reinforced expectations of further tightening in December.

ECB is expected to maintain its deposit rate at 2.50%, with its assessment of energy-driven inflation and the possibility of a December hike likely to influence the euro's direction.

The first resistance is positioned at 1.1180, while the support starts at 1.1100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1260	1.1220	1.1180	1.1100	1.1050	1.1000

XAUUSD



Gold slipped below \$4,050, surrendering part of its recent gains as expectations of a December US rate hike strengthened. Chair Kevin Warsh also proposed reducing annual policy meetings from eight to six, potentially making future decisions less predictable.

Persistent energy-driven inflation is challenging gold's recovery, while upcoming US PCE data could provide further direction. Diplomatic efforts in the Middle East have offered some relief, although oil prices remain high.

First resistance is seen at \$4100, with initial support near \$4000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4180	4140	4100	4000	3950	3900

USDJPY



The yen stabilized near 157.7 per dollar after earlier losses, benefiting from demand for safer assets following disappointing earnings from Alphabet and Samsung. The results revived concerns about AI investment returns, partially offsetting dollar strength.

The BOJ is expected to hold rates today, although persistent inflation could support a December hike. Japanese unemployment, industrial production, retail sales and Tokyo inflation figures will also help clarify the policy outlook.

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 fell 1.91% to \$79,725, extending its four-week decline to 4.56%.

The cryptocurrency has lost 26.40% over the past year, although Trading Economics projects a recovery to \$81,901 by quarter-end and \$90,304 within twelve months.

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

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
86.500	84.200	82.000	79.000	77.000	75.000

BRENT OIL



Brent slipped toward \$110 a barrel as diplomatic efforts offered hope of containing the Middle East conflict. Vice President JD Vance reportedly contacted Iranian official Mohsen Rezaei, while Trump confirmed indirect negotiations through mediators.

Iran's foreign minister also expressed openness to talks. Despite the pullback, Brent remains more than 17% higher this month, supported by Saudi-Houthi clashes and threats to shipping through the Strait of Hormuz. Regional energy flows have recovered to near prewar levels,

easing immediate supply concerns.

Resistance is seen at 111.80, while the nearest support stands at 107.80.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
117.00	114.00	111.80	107.80	105.00	103.00

NASDAQ



The US100 traded near 29,400, struggling to recover from the previous session's selloff. Expectations of a December US rate hike have added pressure to richly valued technology stocks, particularly as concerns about AI spending and profitability persist.

Higher borrowing costs could further challenge the sector's valuations and limit the strength of any near-term rebound.

Resistance stands at 29,800, while the nearest support is located at 29,250.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$30,200	\$30,000	\$29,800	\$29,250	\$29,000	\$28,700

USD/CNH



USD/CNH traded near 6.6580, with the yuan gaining 0.76% over the past month and approximately 4.6% this year.

The PBoC set its daily USD/CNY reference rate at 6.7147, while expectations of tighter US monetary policy supported a dollar recovery. This could slow further yuan appreciation despite the currency's recent strength.

The first resistance stands at 6.6700, while support begins at 6.6500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7000	6.6870	6.6700	6.6500	6.6350	6.6200

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