

DAILY ANALYSIS

29 January 2026



Economic Calendar

Time	Cur.	Event	Forecast	Previous
13:30	USD	Initial Jobless Claims	206K	200K

Dollar Finds a Floor Above 96

The dollar index steadied above 96 after briefly slipping to a four-year low earlier in the week, supported by remarks from Treasury Secretary Scott Bessent reaffirming a “strong dollar policy.” His comments stood in contrast to President Donald Trump’s earlier signals of comfort with a weaker currency. Bessent pointed to solid U.S. fundamentals and policy credibility as drivers of capital inflows, pushing back against speculation that Washington might seek to weaken the dollar against the yen.

In Japan, the 10-year government bond yield eased by around five basis points to 2.24% after strong demand at a 40-year bond auction helped calm concerns surrounding the country’s fiscal outlook.

Gold extended its record-breaking advance beyond \$5,500 per ounce, setting fresh highs as the dollar remained under pressure and uncertainty across the economic and political landscape continued to intensify.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.19855	0.26%	1.96%	2.02%	2.09%
GBPUSD	1.38399	0.23%	2.52%	2.77%	2.82%
AUDUSD	0.70903	0.70%	3.66%	5.90%	6.26%
NZDUSD	0.60887	0.46%	2.73%	5.10%	5.78%
USDJPY	153.043	-0.24%	-3.38%	-2.15%	-2.37%
USDCAD	1.35233	-0.25%	-1.91%	-1.27%	-1.44%
METALS					
XAUUSD	5546.14	2.33%	12.37%	27.84%	28.39%
SILVER	118.065	1.28%	22.78%	54.93%	65.68%
PLATIN	2790.5	6.12%	8.29%	25.70%	34.81%
INDICES					
S&P 500	6997.84	0.28%	1.22%	1.47%	2.23%
DOW JONES	49038	0.05%	-0.70%	1.39%	2.03%
NASDAQ	26163	0.54%	2.53%	2.75%	3.62%
NIKKEI	53528	0.32%	-0.30%	6.33%	6.33%
DAX	24900	0.31%	0.18%	1.67%	1.67%
ENERGY					
CRUDE OIL	64.147	1.48%	8.06%	10.69%	11.72%
BRENT OIL	69.243	1.23%	8.09%	12.90%	13.79%
NATURAL GAS	3.9181	4.99%	-22.34%	-1.36%	6.30%
BONDS					
US 10Y	4.271	2.50%	0.03%	0.14%	0.10%
DE 10Y	2.8538	1.75%	-0.02%	0.03%	-0.01%
JAPAN 10Y	2.246	0.38%	0.01%	0.17%	0.17%
UK 10Y	4.553	1.88%	0.09%	0.06%	0.07%
CHINA 10Y	6.697	0.30%	0.03%	0.11%	0.13%

EURUSD



EUR/USD pushed above 1.1950, extending gains toward 1.1980 in early European trade. The move gained traction after the Federal Reserve left rates unchanged at 3.5%-3.75% at its first meeting of 2024.

Attention now turns to Washington, where President Trump is expected to announce Jerome Powell's successor within the coming week.

The technical tone stays constructive, with 1.1950 acting as the immediate upside reference, while 1.1810 marks nearby support.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.2050	1.2000	1.1950	1.1810	1.1760	1.1680

XAUUSD



Gold surged to a fresh record near \$5,500 as the dollar index slid to four-year lows. Momentum accelerated after President Trump signaled comfort with a softer currency, despite renewed tariff rhetoric and continued criticism of the Federal Reserve. The Fed held rates at 3.5%–3.75%, citing elevated inflation and early labor-market stabilization, though two officials favored a cut.

Ongoing fiscal concerns, U.S.-Iran tensions and sustained central bank and ETF demand have driven year-to-date gains close to 18%.

Technically, resistance stands near 5599, while support is firm at 5440.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
5700	5650	5599	5440	5350	5300

BTCUSD



Bitcoin hovered near 88,178, easing 937 points, or 1.05%, from the prior session. Losses over the past four weeks remain limited to 0.28%, though the price is still down 16.03% on a yearly basis. Bitcoin is predicted to be at 91,063 by the end of this quarter and 99,813 within a year, based on macro-driven models and analyst projections.

Technically, BTC/USD is testing resistance at 89,200, while support holds around 87,100.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
93.500	90.800	89.200	87.100	85.800	83.500

USDJPY



The Japanese yen continues to outperform against a weakening dollar, supported by the Bank of Japan's hawkish stance and the Federal Reserve's recent decision to pause rate hikes.

While dip-buying returned on Thursday, upside momentum remains capped by domestic headwinds. Prime Minister Sanae Takaichi's expansive fiscal plans have revived concerns over public finances, and uncertainty tied to the February 8 snap election is limiting broader gains.

Resistance is located near 153.20, with firm support at 152.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
155.10	153.90	153.20	152.50	151.80	150.40

BRENT OIL



Brent crude climbed above \$69 per barrel, extending gains for a third consecutive session and reaching its highest level since late September. Price action was driven by U.S. warnings of potential action against Iran, raising concerns over supply disruptions.

Trump said a sizable U.S. naval force in the region stands ready to act "with speed and violence, if necessary," sharpening focus on Middle East flows, which account for roughly one-third of global oil supply. The Strait of Hormuz remains a key risk point for both oil and LNG shipments.

Technically, resistance is seen near \$68.50, with initial support around \$67.10.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
70.00	69.10	68.50	67.10	64.60	62.10

NASDAQ

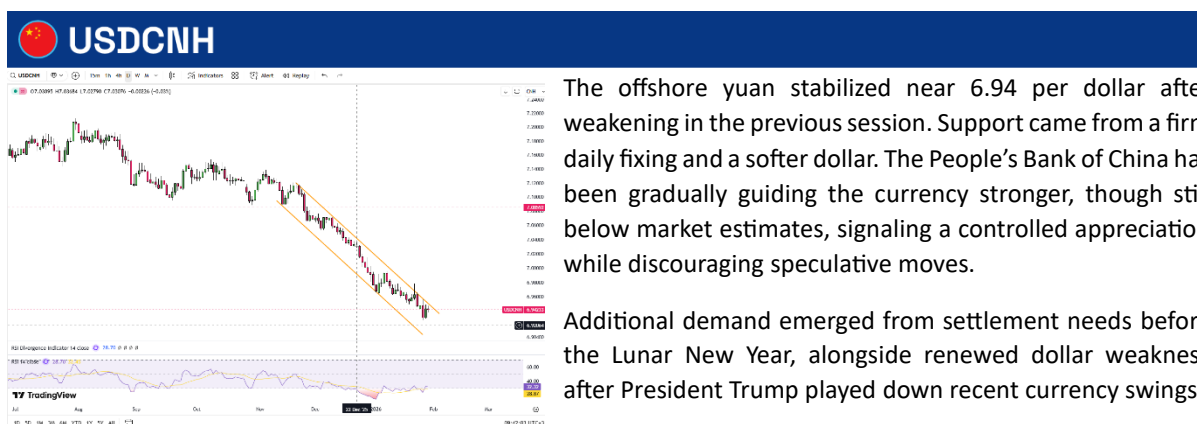


The US 100 Tech Index traded at 26,168 gaining 83 points, on the session. The index has advanced 2.77% over the past four weeks and is up 21.66% over the past year.

Trading Economics projects the index at 24,819 by the end of this quarter and 22,603 within a year, based on macro-driven forecasts and analyst estimates.

Resistance is positioned near 26,280, while support holds around 26,150.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$27,000	\$26,500	\$26,280	\$26,150	\$25,720	\$25,200



The offshore yuan stabilized near 6.94 per dollar after weakening in the previous session. Support came from a firm daily fixing and a softer dollar. The People's Bank of China has been gradually guiding the currency stronger, though still below market estimates, signaling a controlled appreciation while discouraging speculative moves.

Additional demand emerged from settlement needs before the Lunar New Year, alongside renewed dollar weakness after President Trump played down recent currency swings.

USD/CNH is testing resistance at 6.9840, while support is positioned near 6.9470.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.1300	7.0000	6.9840	6.9470	6.9410	6.9250

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🌐 zitaplus.com

✉ support@zitaplus.com

☎ +971 4 287 1454

📞 +44 74 42 66 7878

📍 The H Hotel Office Tower,
One Sheikh Zayed Road, 18th floor,
Office No:1803, Dubai, United Arab Emirates

