DAILY ANALYSIS

31 July 2026

ZITA PLUS

Economic Calendar

Time	Cur.	Event	Forecast	Previous
03:00	JPY	BoJ Interest Rate Decision	1.00%	1.00%
09:00	EUR	CPI (YoY) (Jul)	2.9%	2.8%
13:45	USD	Chicago PMI (Jul)	-	56.7

Tokyo Knocks the Dollar Lower

The Dollar Index traded near 100, down more than 1% for the week after three straight declines. The dollar fell 3.3% against the yen on Thursday following suspected Japanese intervention, while Treasury Secretary Scott Bessent called the yen "very undervalued." The Fed kept rates unchanged despite three dissents, with markets pricing a 63% chance of a September hike.

Japan's 10-year yield slipped below 2.8% after the BOJ kept its policy rate at 1%, the highest level since 1995 following June's hike. Policymakers highlighted upside inflation risks tied to Middle East tensions, while the yen's sharp rally after suspected intervention eased pressure for more aggressive BOJ tightening.

The 10-year Treasury yield eased to around 4.65%, heading for a weekly decline as traders assessed the Fed's cautious tone. Although three policymakers backed a rate hike, Chair Kevin Warsh maintained a data-dependent approach, while September hike odds remained near 63%.

US stock futures advanced as earnings stayed in focus. Amazon surged more than 9% after strong cloud results, while Apple fell over 6% as weak services revenue overshadowed a 22% jump in iPhone sales. Chipmakers including Micron, Sandisk, AMD, Intel, and Nvidia extended Thursday's rally after the Nasdaq gained 2.78%, while the S&P 500 and Dow rose 1.66% and 1.19%, respectively.

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Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.15065	-0.18%	1.23%	1.14%	-1.99%
GBPUSD	1.3446	-0.15%	1.04%	1.29%	-0.10%
AUDUSD	0.70295	0.03%	0.81%	1.97%	5.35%
NZDUSD	0.58683	-0.22%	1.37%	3.44%	1.95%
USDJPY	160.63	0.69%	-1.92%	-1.20%	2.47%
USDCAD	1.40176	0.03%	-0.53%	-1.39%	2.16%
METALS					
XAUUSD	4081.86	-0.52%	0.74%	1.25%	-5.51%
SILVER	58.622	-0.65%	1.11%	-0.78%	-17.74%
PLATIN	1646	-0.86%	2.61%	2.88%	-20.48%
INDICES					
S&P 500	7478.12	0.54%	0.89%	-0.07%	9.24%
DOW JONES	52473	0.51%	1.01%	0.32%	9.17%
NASDAQ	28391	1.01%	0.93%	-4.76%	12.44%
NIKKEI	64610	4.43%	0.00%	-8.32%	28.35%
DAX	25737	0.49%	2.54%	2.78%	5.09%
ENERGY					
CRUDE OIL	81.809	-2.13%	-8.40%	19.29%	42.47%
BRENT OIL	85.306	-1.81%	-11.86%	19.19%	40.19%
NATURAL GAS	2.7702	0.44%	-4.08%	-13.97%	-24.85%
BONDS					
US 10Y	4.6530	0.0240	-0.03%	0.17%	0.48%
DE 10Y	3.1682	0.0123	-0.04%	0.29%	0.31%
JAPAN 10Y	2.7970	0.0067	-0.02%	0.10%	0.72%
UK 10Y	32.4100	0.0000	-0.25%	1.59%	5.25%
CHINA 10Y	6.8080	0.0140	-0.02%	0.06%	0.24%

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EURUSD

EUR/USD trades between 1.1450 and 1.1500, as the Fed's decision and underperforming US GDP growth of 1.5% offset stronger 0.4% Eurozone GDP, which reinforced expectations of further ECB tightening.

Last US strikes on Iran supported safe-haven demand for the dollar, limiting gains above 1.1500. Momentum has stabilized, with support around 1.1390–1.1400.

The first resistance is positioned at 1.1550 while the support starts from 1.1470.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1680	1.1590	1.1550	1.1470	1.1410	1.1300

XAUUSD

Gold slipped below $4,100, ending a two-session rally but remaining on track for its first monthly gain in five months.

The Fed's decision provided some support, although 63% odds of a September rate hike limited upside. Fresh US strikes on Iran also kept geopolitical risks in focus.

First resistance is seen at $4120, with initial support near $4020.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4200	4160	4120	4020	3970	3850

USDJPY

USD/JPY trades near 160.50, rebounding from a two-month low after suspected intervention by Japan's Ministry of Finance and a hawkish Bank of Japan.

The BOJ kept rates at 1.00% while raising its economic outlook, and the Fed's 9-3 vote helped support the dollar through the US-Japan rate gap.

First resistance is seen at 161.70, with initial support near 159.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
165.00	163.10	161.70	159.50	158.80	157.40

BTCUSD

Bitcoin trades near $64,326, moving sideways after recovering from monthly lows around $57,200.

The Fed's decision eased selling pressure, while steady spot ETF inflows continued to absorb supply. Strategy increased its Bitcoin holdings by 25% this year despite reporting an $8.2 billion quarterly loss.

First resistance is seen at 66,400, with initial support near 62.500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
70.900	69.500	66.400	62.500	61.600	60.000

BRENT OIL

Brent eased below $86 but remained on track for a monthly gain of more than 20%.

Concerns over potential supply disruptions persisted after fresh US strikes on Iran, while shipping activity through the Strait of Hormuz gradually recovered.

Resistance is seen at 87, while the nearest support stands at 84.40.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
92	89.80	87	84.40	81.90	80

NASDAQ

The Nasdaq-100 traded near 28,106, extending its recovery above 28,000 as strong earnings from Microsoft eased concerns over AI spending.

Microsoft jumped 16%, its biggest daily gain since 2008, while Amazon advanced after earnings. Softer US GDP and cooler PCE inflation also strengthened expectations for future rate cuts.

Resistance stands at 28,800, while the nearest support is located at 27,500.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$30.000	$29.400	$28.800	$27.500	$26.900	$26.200

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USDCNH

USD/CNH trades near 6.7452, touching a fresh multi-year low as broad dollar weakness supported the yuan.

China's manufacturing PMI remained in contraction at 49.2, reinforcing expectations of further PBOC easing, while technical indicators suggest the pair may be due for a short-term rebound.

Resistance stands at 6.7660 while the nearest support is located at 6.7320.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7940	6.7870	6.7660	6.7320	6.7170	6.7050

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