DAILY ANALYSIS

31 August 2026

ZITA PLUS

Economic Calendar

Time	Cur.	Event	Actual	Forecast	Previous
All Day	USD	United Kingdom – Summer Bank Holiday			
01:30	CNY	Manufacturing PMI (Aug)	49.8	49.5	49.2
12:00	EUR	German CPI (MoM) (Aug)		0.3%	0.8%
13:45	USD	Chicago PMI (Aug)		57.8	57.6

Warsh Comments Lift Dollar and Yields

US stock futures edged lower on Monday as investors reacted to hawkish comments from Federal Reserve Chair Kevin Warsh and renewed tensions around the Strait of Hormuz. Oil prices jumped after US forces struck Iranian rocket launchers that were reportedly preparing to mine the key shipping route.

Warsh's comments strengthened expectations for further monetary tightening. Markets raised the probability of a September Fed rate hike to 57% from around 40% last week after he warned that inflation was not slowing meaningfully and reiterated the Fed's commitment to its 2% target.

The 10-year Treasury yield held near 4.7%, extending its three-session advance. An upward revision to University of Michigan consumer sentiment also supported yields.

The dollar index traded near 99.6, maintaining Friday's strong gains as higher rate expectations and geopolitical uncertainty supported demand for the US currency.

Investors are now focused on Friday's August employment report for further signals on the Fed outlook. Markets will also monitor earnings from Broadcom, Dell, and Snowflake.

Despite Monday's cautious tone, US equities posted solid August performances. The Dow gained 2.05%, putting it on course for a fifth consecutive monthly advance, while the S&P 500 and Nasdaq rose 2.96% and 4.05%, respectively.

Japan's 10-year government bond yield climbed toward 2.94%, approaching its highest level in around three decades as it followed the rise in US yields.

Higher oil prices added to inflation concerns, while yen weakness reinforced expectations for a Bank of Japan rate hike in September. BOJ Deputy Governor Ryozo Himino has also emphasized the need to remain alert to inflation risks.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YTD
CURRENCIES					
EURUSD	1.15883	0.02%	-0.65%	0.69%	-1.30%
GBPUSD	1.35445	0.07%	-0.64%	0.83%	0.63%
AUDUSD	0.71622	-0.04%	0.17%	2.32%	7.34%
NZDUSD	0.59156	0.03%	-0.71%	0.74%	2.77%
USDJPY	159.848	-0.13%	0.47%	1.70%	1.98%
USDCAD	1.38972	-0.05%	0.38%	-1.06%	1.29%
METALS					
XAUUSD	4440.1	-0.29%	-4.56%	9.49%	2.78%
SILVER	66.708	0.84%	-3.24%	15.64%	-6.39%
PLATIN	1819.2	-1.89%	-3.71%	11.86%	-12.12%
INDICES					
S&P 500	7697.99	-0.18%	0.59%	1.28%	12.45%
DOW JONES	53483	-0.14%	0.12%	0.57%	11.28%
NASDAQ	29337	-0.33%	1.08%	1.95%	16.19%
NIKKEI	66432	0.04%	1.38%	4.20%	31.97%
DAX	26520	-0.19%	1.58%	1.99%	8.29%
ENERGY					
CRUDE OIL	85.518	2.54%	0.60%	6.45%	48.93%
BRENT OIL	90.582	2.82%	-1.72%	8.13%	48.86%
NATURAL GAS	2.8519	-1.25%	0.60%	2.55%	-22.63%
BONDS					
US 10Y	4.7180	0.0010	0.02%	0.04%	0.55%
DE 10Y	3.2828	0.0095	0.03%	0.13%	0.42%
JAPAN 10Y	2.9350	0.0067	0.06%	0.11%	0.86%
UK 10Y	31.8400	0.0500	-0.42%	-0.57%	4.68%
CHINA 10Y	6.9500	0.0380	0.05%	0.12%	0.34%

EURUSD

The euro dropped to $1.16, its lowest point since August 19, as hawkish remarks from Fed Chair Kevin Warsh strengthened the dollar. Warsh stressed that inflation remains stubborn, noting the Fed has more "work to do." Rising French and Spanish inflation supported ECB tightening bets, with markets pricing a 2.80% deposit rate by March and a 60% probability of hitting 3%. Key technical resistance sits at 1.1630, with support forming around 1.1570. The first resistance is positioned at 1.1630, while the support starts from 1.1570.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1720	1.1680	1.1630	1.1570	1.1540	1.1520

XAUUSD

Gold fell below $4,450 per ounce on Monday, extending Friday's sharp decline after hawkish comments from Fed Chair Kevin Warsh lifted September rate-hike odds to 57%. Warsh warned that inflation has not slowed meaningfully, reiterating commitment to the 2% target. Surging oil prices following US strikes on Iranian targets further pressured gold, though the metal maintains an August gain exceeding 10%.

First resistance is seen at $4450, with initial support near $4400.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
4535	4500	4450	4400	4320	4260

USDJPY

The Japanese yen slipped past 160 per dollar on Monday, touching near one-month lows as hawkish comments from Fed Chair Kevin Warsh lifted September rate-hike expectations to 57%. Despite erased gains from July's joint intervention, market expectations for a Bank of Japan hike are growing. Broad rate differentials, fiscal worries, and high oil prices continue pressuring the currency.

First resistance is seen at 160.00, with initial support near 159.00.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
161.50	160.50	160.00	159.00	158.00	157.30

BTCUSD

Bitcoin trades near $77,750, with market cap around $1.56 trillion. The recovery follows strong short-squeeze liquidations and institutional spot ETF inflows. Sentiment stays cautiously optimistic as traders watch whether Bitcoin can hold a firm breakthrough above the key $80,000 psychological threshold.

First resistance is seen at 81,400, with initial support near 78.000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
85.000	83.200	81.400	75.500	72.000	70.000

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BRENT OIL

Brent crude rose past $90 per barrel on Monday following US military strikes on Iranian rocket launchers preparing to deploy mines in the Strait of Hormuz. Marking the first such assault since late July, American forces reaffirmed their commitment to protecting trade corridors. Despite Washington favoring sanctions over direct strikes recently, Iran noted diplomatic avenues remain open, with 6-8 million barrels still transiting daily.

Resistance is seen at 90.50, while the nearest support stands at 87.40.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
93.00	91.40	90.50	87.40	84.10	82.00

NASDAQ

The Nasdaq 100 consolidated below 30,000, pulling back toward 29,400 as hawkish comments from Fed Chair Kevin Warsh and elevated inflation data raised rate-hike expectations. Strong Nvidia earnings supported market sentiment, yet high index concentration leaves tech vulnerable. Meanwhile, rising bond yields and persistent geopolitical risks keep upside gains capped.

Resistance stands at 29,800, while the nearest support is located at 29,300.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
$30.200	$30.000	$29.800	$29,300	$29,000	$28,800

USDCNH

USDCNY trades near 6.7268, extending a bearish trend as the yuan hovers near its strongest levels in three years. Strong export-driven inflows and corporate FX conversions continue pressuring the pair lower. The PBoC's counter-cyclical bias signals comfort with orderly yuan appreciation, while global de-dollarization flows add structural pressure on the dollar.

Resistance stands at 6.7300 while the nearest support is located at 6.7120.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
6.7670	6.7520	6.7300	6.7120	6.7000	6.6850

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