

# DAILY ANALYSIS

09 JULY 2025



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
14:30	USD	Crude Oil Inventories	-1.7M	3.845M
18:00	USD	FOMC Minutes		

### Trump Confirms August 1 Tariff Launch with No Extensions

President Trump confirmed Tuesday that reciprocal tariffs will begin on August 1, 2025, with no extensions granted. He emphasized via social media that all payments will be due on that date. On Monday, Trump detailed tariffs ranging from 25% to 40% on 14 countries, including Japan, South Korea, Thailand, and South Africa, effective next month. He also announced a 50% tariff on all copper imports into the US, though the start date remains unspecified, and indicated plans for tariffs up to 200% on pharmaceutical imports, which would be delayed 12–18 months to allow industry adjustment.

Bank of Japan board member Junko Koeda stated in a Bloomberg interview she is closely monitoring second-round inflation impacts from rising rice and food prices while noting it is too early to predict when rate hikes might resume. Koeda highlighted that although headline inflation is around 3%, the BoJ's weighted median measure is still below the 2% target, with cost-push pressures in food prices shaping inflation expectations among households.

The US 10-year Treasury yield remained above 4.4% on Wednesday following Trump's tariff confirmations. Investors are awaiting the FOMC minutes for insight into the Fed's rate path, especially as Trump's tariff plans add to uncertainty.

In China, the 10-year government bond yield eased to around 1.64% after mixed inflation data. June CPI rose by 0.1% YoY, ending a three-month decline and slightly beating expectations, though property sector challenges and US tariff pressures limited recovery. Meanwhile, PPI fell 3.6%, deeper than May's 3.3% drop and exceeding expectations for a 3.2% decline, marking the 33rd straight month of producer deflation and reflecting ongoing domestic demand weakness.

Japan's 10-year government bond yield climbed to around 1.5%, a five-week high, as US-Japan trade tensions increased following Trump's announcement of a 25% tariff on Japanese goods effective August 1. The pressure comes amid disputes over Japan's limited US rice and car imports, with Prime Minister Ishiba stating that talks with the US will continue to seek a mutually beneficial deal.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YoY
CURRENCIES					
EURUSD	1.17154	-0.06%	-0.71%	2.55%	13.10%
GBPUSD	1.35858	0.01%	-0.46%	0.63%	8.52%
AUDUSD	0.65255	0.02%	-0.86%	0.05%	5.43%
NZDUSD	0.59964	0.08%	-1.51%	-0.76%	7.21%
USDJPY	146.976	0.07%	2.41%	1.45%	-6.59%
USDCAD	1.36774	0.06%	0.66%	0.05%	-4.87%
METALS					
XAUUSD	3287.81	-0.41%	-2.08%	-1.21%	25.28%
SILVER	36.63	-0.33%	0.19%	0.14%	26.84%
PLATIN	1362.2	-0.42%	-3.50%	11.91%	52.37%
INDICES					
S&P 500	6220.55	-0.08%	-0.11%	3.01%	5.76%
DOW JONES	44200	-0.09%	-0.64%	3.11%	3.89%
NASDAQ	22682	-0.09%	0.18%	3.38%	7.95%
NIKKEI	39731	0.11%	-0.08%	3.98%	-0.41%
DAX	24228	0.09%	1.84%	1.00%	21.69%
ENERGY					
CRUDE OIL	68.12	-0.09%	0.99%	4.83%	-5.02%
BRENT OIL	69.934	-0.14%	1.19%	4.58%	-6.30%
NATURAL GAS	3.3166	-0.97%	-4.91%	-6.13%	-8.71%
BONDS					
US 10Y	4.416	0.60%	0.13%	-0.06%	-0.16%
DE 10Y	2.644	0.20%	0.08%	0.07%	0.28%
JAPAN 10Y	1.498	0.77%	0.07%	0.02%	0.40%
UK 10Y	4.636	4.34%	0.18%	0.00%	0.07%
CHINA 10Y	1.648	0.10%	0.01%	-0.03%	-0.03%

## EURUSD



EUR/USD slipped to around 1.1705 in Wednesday's Asian session as the euro lost ground against the dollar. Sentiment was pressured by President Trump's tariff threats, including a 50% duty on copper and potential levies on semiconductors and pharmaceuticals.

While discussions with the EU and China continue, Trump signaled possible formal tariffs on the EU. Markets now look to the Fed minutes for guidance on future rate policy.

Resistance for the pair is at 1.1750, while support is at 1.1685.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1830	1.1810	1.1750	1.1685	1.1600	1.1545

## XAUUSD



Gold is attempting to recover in Wednesday's Asian session after a 1% drop on Tuesday. China's June data showed CPI rising 1% and PPI falling 3.6%, offering little clear direction.

Meanwhile, optimism around U.S. trade discussions strengthened the dollar, capping gold's recovery.

Resistance is at \$3,365, while support holds at \$3,300.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3430	3395	3365	3300	3250	3200

## BTCUSD



Bitcoin is trading near \$108,800 on Wednesday morning.

The first resistance to watch is \$112,130, while initial support is seen at \$108,000.

The second critical support for BTC/USD is seen at the \$100,000 and the second resistance is located at \$115,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$120,000	\$115,000	\$112,130	\$108,000	\$100,000	\$97,500

## USDJPY



The Japanese yen weakened past 147 per dollar on Wednesday, declining for a third session as US-Japan trade tensions rose after President Trump announced a 25% tariff on Japanese goods starting August 1.

Prime Minister Ishiba called the tariffs “deeply regrettable” but confirmed talks will continue. Meanwhile, the Bank of Japan is monitoring potential inflation pressures, especially from higher food costs.

The key resistance is at \$147.00 meanwhile the major support is located at \$144.85.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
148.65	148.15	147.00	144.85	143.55	142.40

## BRENT OIL



Brent crude hovered near \$70 on Wednesday, supported by supply risks following Houthi attacks in the Red Sea and the EIA's downward revision of its 2025 U.S. output forecast due to weaker prices and lower drilling.

However, gains were capped by rising U.S. crude inventories and renewed trade tensions after President Trump confirmed August 1 tariffs will proceed without delay.

Key resistance is at \$71.50 meanwhile the major support is located at \$68.80 per barrel.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$75.10	\$73.75	\$71.50	\$68.80	\$66.15	\$66.15

## NASDAQ



US stock futures were steady on Wednesday as markets assessed President Trump's new tariff plans, including a 50% copper duty and a possible 200% pharmaceutical tariff, delayed up to 18 months. On Tuesday, the Nasdaq rose 0.03%.

Energy and healthcare sectors outperformed, while consumer staples and financials underperformed.

The first resistance is at \$23,000 while the initial support stands at \$22,000

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$25,000	\$24,000	\$23,000	\$22,000	\$21,450	\$21,000

## USDCNH



The offshore yuan weakened to approximately 7.18 per dollar on Wednesday following China's June inflation figures. Consumer prices increased by 0.1%, breaking a three-month decline, while producer prices fell by 3.6%, marking the steepest drop since July 2023.

The currency also faced pressure from subdued domestic demand, persistent trade tensions, and a firmer US dollar.

Key resistance is at \$7.2000 meanwhile the major support is located at \$7.1530.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.2500	7.2230	7.2000	7.1530	7.1490	7.1260

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