

DAILY ANALYSIS

13 MAY 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
06:00	GBP	United Kingdom Unemployment Rate	4.5%(Act)	4.4%
12:30	USD	United States Core Inflation Rate MoM	0.2%	0.1%
12:30	USD	United States Inflation Rate MoM	2.5%	2.4%

U.S. Yields Hold Near 4.45% on Trade Relief

The yield on the U.S. 10-year Treasury note held near 4.45% on Tuesday, approaching a one-month high, as easing trade tensions between the U.S. and China reduced demand for safe-haven assets. Over the weekend, both countries agreed to temporarily lower tariffs to 30% and 10% for 90 days, helping to alleviate concerns over an extended trade conflict. Treasury Secretary Scott Bessent indicated that further negotiations are planned to pursue a more comprehensive agreement. The tariff rollback has lessened recession fears and diminished expectations of an imminent Federal Reserve rate cut, thereby supporting higher yields. Markets are now focused on upcoming U.S. inflation data to assess the potential pricing effects of the revised tariff structure.

In contrast, European and UK bonds ended Monday with gains but opened Tuesday little changed.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YoY
CURRENCIES					
EURUSD	1.11141	0.26%	-2.25%	-2.08%	7.29%
GBPUSD	1.31965	0.16%	-1.27%	0.05%	5.41%
AUDUSD	0.63949	0.35%	-1.53%	1.14%	3.32%
NZDUSD	0.58777	0.38%	-2.16%	-0.16%	5.09%
USDJPY	147.789	-0.45%	3.78%	3.26%	-6.08%
USDCAD	1.39653	-0.07%	1.36%	0.65%	-2.87%
METALS					
XAUUSD	3237.01	0.01%	-4.81%	0.77%	23.34%
SILVER	33.006	1.35%	-0.46%	2.20%	14.29%
PLATIN	979.8	0.55%	-0.59%	3.67%	9.60%
INDICES					
S&P 500	5827.65	-0.28%	3.94%	7.80%	-0.92%
DOW JONES	42329	-0.19%	3.67%	4.45%	-0.51%
NASDAQ	20771	-0.47%	4.95%	10.51%	-1.15%
NIKKEI	38297	1.73%	4.13%	12.70%	-4.00%
DAX	23588	0.09%	1.45%	12.56%	18.48%
ENERGY					
CRUDE OIL	61.795	-0.25%	4.58%	0.43%	-13.84%
BRENT OIL	64.815	-0.22%	4.29%	-0.10%	-13.16%
NATURAL GAS	3.6942	1.32%	6.68%	11.10%	1.68%
BONDS					
US 10Y	4.456	1.80%	0.15%	0.09%	-0.12%
DE 10Y	2.642	9.10%	0.12%	0.12%	0.28%
JAPAN 10Y	1.467	7.80%	0.21%	0.13%	0.37%
UK 10Y	4.65	7.87%	0.13%	-0.02%	0.08%
CHINA 10Y	1.678	2.30%	0.05%	0.03%	0.00%

EURUSD



EUR/USD opened Tuesday's Asian session with a bullish gap near 1.1110, rebounding after a sharp 2.5% decline in the previous session. The earlier drop was triggered by renewed strength in the U.S. dollar, following encouraging developments in U.S.-China trade negotiations.

Over the weekend, both sides agreed in Switzerland to significantly reduce tariffs, easing trade tensions and lifting market sentiment.

The key resistance is located at 1.1260 and the first support stands at 1.1040.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1580	1.1460	1.1260	1.1040	1.1000	1.0960

XAUUSD



Gold dropped below \$3,230 per ounce on Tuesday, recording a second consecutive decline and approaching a one-month low. The fall was attributed to diminished safe-haven demand following the U.S.–China agreement on a 90-day tariff reduction.

Investors now look to upcoming U.S. data, including CPI and retail sales, for insight into future Federal Reserve policy.

The first critical support for gold is seen at the \$3235 and the first resistance is located at \$3360.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3500	3430	3360	3235	3200	3165

BTCUSD



Bitcoin is trading at nearly \$102,500, with resistance anticipated at \$106,200.

The overall outlook remains positive as long as the price holds above \$91,500, which coincides with the 200-day moving average and serves as a critical support level for sustaining upward momentum.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$120,500	\$109,500	\$106,200	\$97,500	\$91,500	\$87,700

USDJPY



USD/JPY pulls back after gaining over 2% in the previous session, trading around 147.90 during Tuesday's Asian session. The retreat comes as the Japanese yen strengthens, despite lingering uncertainty over the Bank of Japan's interest rate path.

BoJ Deputy Governor Shinichi Uchida warned that potential U.S. tariffs could harm Japan's economy. He also projected that domestic growth may slow toward its potential rate before gradually improving with a global demand recovery. Additionally, Uchida noted that rising wages driven by a tight labor market are likely to lead businesses to pass on costs, potentially supporting core inflation and inflation expectations.

The key resistance is at \$148.60 meanwhile the major support is located at \$139.70.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
151.20	149.80	148.60	139.70	137.70	135.00

BRENT OIL



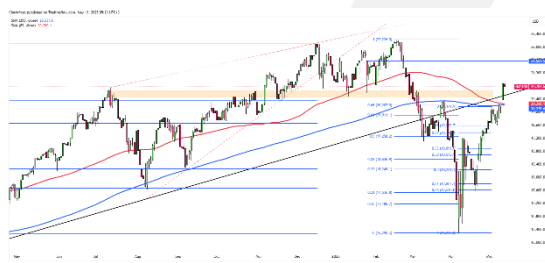
Brent crude declined to approximately \$64.8 on Tuesday, pulling back from a two-week high. Prices had previously risen following a 90-day tariff pause agreement between the U.S. and China, which improved trade sentiment. However, oversupply concerns persist as OPEC+ signals increased output for May and June.

Market sentiment is also shaped by potential U.S. sanctions relief on Iran and progress in Russia-Ukraine peace talks.

Key resistance is at \$65.00 meanwhile the major support is located at \$58.35 per barrel.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$70.00	\$67.70	\$65.00	\$58.35	\$55.60	\$53.65

NASDAQ



U.S. stock futures dipped slightly on Tuesday as investors awaited the latest CPI data for indications of how recently imposed tariffs may be affecting inflation. This follows Monday's strong rally, during which the Nasdaq surged 4.35% after the U.S. and China agreed to a 90-day tariff reduction.

Treasury Secretary Scott Bessent is set to meet with Chinese officials soon to advance broader trade discussions. Megacap tech stocks led gains, including Tesla, Amazon, Meta, Nvidia, and Apple.

The first resistance is at \$20,800 while the initial support stands at \$19,200

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$22,200	\$21,570	\$20,800	\$19,200	\$18,250	\$17,800

USDCNH



The offshore yuan appreciated to approximately 7.18 per dollar on Tuesday, its strongest level since November 2024, marking a third consecutive session of gains. The advance followed President Trump's announcement that China would eliminate non-tariff barriers on U.S. goods, following a 90-day trade truce that included significant tariff reductions.

Market sentiment improved amid expectations of further concessions. However, China's weak April inflation figures, with consumer prices falling 0.1% and production prices falling 2.7%, highlighted continued economic challenges.

Key resistance is at \$7.2650 meanwhile the major support is located at \$7.1850.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.3060	7.2800	7.2650	7.1850	7.1490	7.0865

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