

DAILY ANALYSIS

17 JUNE 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
12:30	USD	Core Retail Sales (May)	0.2%	0.1%
12:30	USD	Retail Sales (May)	-0.5%	0.1%

Trump Eases U.K. Tariffs; Fed, Visa Policy, and Middle East in Focus

U.S. President Donald Trump signed a deal on Monday easing some tariffs on imports from the U.K., as both countries move toward a broader trade agreement. Announced alongside British Prime Minister Keir Starmer at the G7 Summit, the deal sets quotas and reduces tariffs on British car exports, and eliminates duties on aerospace goods—though issues over steel and aluminum remain unresolved. Trump called the U.K. relationship “fantastic,” while Starmer said it was “a very good day for both of our countries.”

The U.S. plans to establish quotas exempt from the 25% tariff on British steel and aluminum, pending security guarantees. Without the agreement, the U.K. would have faced steep tariffs by July 9. The deal allows British automakers to export 100,000 cars annually to the U.S. at a 10% tariff, down from 25%. In exchange, the U.K. will lower tariffs on U.S. beef and ethanol. The agreement takes effect seven days after publication in the Federal Register.

Separately, Trump is considering expanding travel restrictions to citizens of 36 additional countries, according to a State Department cable obtained by Reuters. This would follow a prior executive order affecting 12 nations and mark one of the largest visa overhauls in U.S. history. The internal cable, signed by Secretary of State Marco Rubio, gives these countries 60 days to meet U.S. standards on identity verification and security. Failure to comply could lead to full or partial entry bans. Countries under review include Angola, Benin, Burkina Faso, Cameroon, Egypt, Nigeria, Tanzania, Cambodia, Tonga, and Saint Lucia—evaluated based on passport security, deportation cooperation, and terrorism-related risks.

The yield on the 10-year U.S. Treasury held near 4.43% on Tuesday, stabilizing after two days of gains, as markets awaited the upcoming Federal Reserve decision. While the Fed is widely expected to keep rates unchanged, investors are watching closely for forward guidance. Hopes for rate cuts have faded due to trade-related uncertainty and inflation pressure, especially from rising oil prices. U.S. retail sales data due later today may offer insight into consumer strength and economic momentum.

Geopolitical tensions remain in focus, with Trump calling for the full evacuation of Tehran with ongoing Israeli strikes and reiterating that Iran should have accepted his proposed nuclear deal. He left the G7 summit in Canada early to monitor developments in the Middle East.

In Japan, the 10-year government bond yield rose above 1.45% on Tuesday, marking a second straight day of gains after the Bank of Japan held its policy rate steady at 0.5%, as expected. The central bank maintained its bond tapering plan through March 2026 but signaled openness to adjustments if necessary. Policymakers remain cautious with rising oil prices and U.S. trade policy uncertainty.

On the G7 sidelines, Prime Minister Shigeru Ishiba and Trump met for 30 minutes but failed to resolve key trade issues. Japan had hoped to avoid 25% tariffs on car exports and 24% on other goods, currently paused until July 9. “We’ve explored the possibility of a deal down to the wire, but differences remain,” Ishiba said, stressing Japan’s auto sector as a “major national interest.” The two leaders agreed to continue talks in the coming weeks.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YoY
CURRENCIES					
EURUSD	1.15638	0.02%	1.22%	2.88%	11.64%
GBPUSD	1.35763	0.01%	0.56%	1.61%	8.45%
AUDUSD	0.6531	0.12%	0.14%	1.15%	5.52%
NZDUSD	0.6069	-0.01%	0.44%	2.49%	8.51%
USDJPY	144.457	-0.22%	-0.29%	-0.28%	-8.19%
USDCAD	1.35722	0.01%	-0.72%	-2.72%	-5.60%
METALS					
XAUUSD	3390.57	0.19%	1.88%	5.23%	29.20%
SILVER	36.401	0.22%	-0.49%	12.51%	26.05%
PLATIN	1235.8	0.29%	1.53%	23.01%	38.23%
INDICES					
S&P 500	6011.91	-0.35%	-0.45%	0.81%	2.22%
DOW JONES	42377	-0.32%	-1.14%	-0.97%	-0.39%
NASDAQ	21854	-0.38%	-0.40%	1.90%	4.00%
NIKKEI	38497	0.48%	0.75%	2.66%	-3.50%
DAX	23494	-0.87%	-2.06%	-1.84%	18.01%
ENERGY					
CRUDE OIL	72.092	0.45%	10.95%	16.02%	0.52%
BRENT OIL	73.669	0.60%	10.17%	12.40%	-1.30%
NATURAL GAS	3.7605	0.33%	6.44%	20.80%	3.51%
BONDS					
US 10Y	4.439	1.70%	-0.04%	-0.02%	-0.14%
DE 10Y	2.5285	0.75%	-0.04%	-0.05%	0.17%
JAPAN 10Y	1.481	2.75%	0.00%	-0.01%	0.39%
UK 10Y	4.534	2.29%	-0.10%	-0.13%	-0.03%
CHINA 10Y	1.643	1.20%	-0.04%	-0.03%	-0.04%

EURUSD



EUR/USD hovered near 1.1560 in Tuesday's Asian session, staying close to last week's peak of 1.1631, the highest level since October 2021. The pair found support from easing Middle East tensions, as Iran reportedly sought regional backing to urge the U.S. toward an Israeli ceasefire. G7 leaders reiterated their stance that Iran must not acquire nuclear weapons.

The Euro also benefited from diverging monetary policy expectations. Markets now see a 50% chance of an ECB rate cut in September, while ECB's Nagel highlighted the importance of maintaining policy flexibility. On the U.S. side, the Fed is expected to leave rates unchanged on Wednesday, with investor focus on updated projections and the dot plot, as a rate cut by September remains a possibility.

Resistance is at 1.1580, while support is seen at 1.1460.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1700	1.1660	1.1580	1.1460	1.1390	1.1350

XAUUSD



Gold climbed to around \$3,440 on Monday, nearing record highs, as rising Middle East tensions sparked a surge in demand. Renewed clashes between Israel and Iran intensified fears of broader conflict, pushing investors toward gold.

Attention now turns to upcoming central bank meetings, particularly the Federal Reserve. While the Fed is expected to keep rates steady, weak inflation data could pave the way for future rate cuts. Markets are also watching closely for developments on Trump's pending tariff decisions.

Resistance is seen at \$3,430, while support holds at \$3,350.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3600	3500	3430	3350	3310	3290

BTCUSD



Bitcoin is trading around \$107,000 as of Tuesday morning, showing continued strength in the market.

The first upside target for BTC is \$112,000, and sentiment is likely to stay positive as long as the price holds above \$103,800. The second key support is located near \$100,200, while the next major resistance stands at \$120,000.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$125,000	\$120,000	\$112,000	\$103,800	\$100,200	\$95,700

USDJPY



The Japanese yen weakened toward 145 per dollar on Tuesday, marking its third consecutive daily decline after the Bank of Japan held interest rates at 0.5% and reaffirmed its bond tapering plans through March 2026. Policymakers remain cautious as they continue to monitor inflation and U.S. trade developments.

The yen also came under pressure after Prime Minister Ishiba and President Trump failed to secure a tariff agreement at the G7 summit. Meanwhile, the U.S. dollar gained strength amid rising geopolitical tensions and renewed inflation concerns, as Trump called for a full evacuation of Tehran in response to continued Israeli strikes.

Resistance is seen at 145.30, while major support stands at 142.50.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
148.15	146.10	145.30	142.50	142.10	141.50

BRENT OIL



Brent crude oil futures climbed to around \$73.4 per barrel on Tuesday, as renewed Israeli strikes on Iran fueled concerns over escalating tensions and potential disruptions to energy flows. President Trump called for a full evacuation of Tehran after airstrikes hit the capital, including state media buildings.

Iran, meanwhile, signaled a willingness to ease hostilities and resume nuclear talks, which helped calm markets slightly. Still, oil remained volatile, swinging \$8 on Monday before closing lower. Traders continue to watch for any new U.S. tariff actions and updates on OPEC+ production quotas.

Key resistance is at \$74.55 meanwhile the major support is located at \$71.40 per barrel.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$77.05	\$76.20	\$74.55	\$71.40	\$67.70	\$65.50

NASDAQ



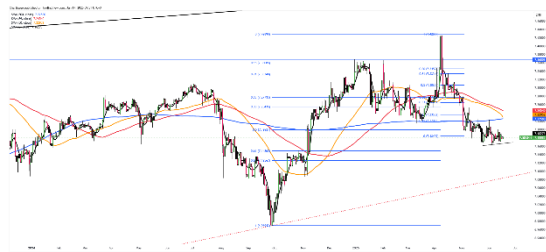
U.S. stock futures edged lower on Tuesday after President Trump called for Tehran's evacuation in response to Israeli airstrikes. Meanwhile, Iran signaled willingness for a ceasefire and showed openness to restarting nuclear talks, easing some tensions.

On Monday, the Dow rose 0.75%, the S&P 500 gained 0.94%, and the Nasdaq surged 1.52%, led by tech and consumer stocks. Markets are now turning their attention to the Federal Reserve's policy decision and upcoming retail sales data for clues on economic momentum.

Resistance is at \$21,950, while initial support stands at \$21,150.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$23,000	\$22,200	\$21,950	\$21,150	\$20,700	\$20,300

USDCNH



The offshore yuan traded near 7.18 per dollar on Tuesday, holding within a narrow range as markets weighed geopolitical tensions and signals of currency stability from the PBOC. Despite Israeli strikes on Tehran and Trump's warnings to Iran, steady oil flows and signs of diplomacy helped limit broader market fallout.

The PBOC set the yuan midpoint at 7.1746, its strongest bias since March, reinforcing its efforts to anchor the currency ahead of its upcoming policy meeting. Markets are now looking to the Lujiazui Forum and global central bank updates for further direction.

Resistance is seen at 7.1910, while major support is located at 7.1625.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.2500	7.2230	7.1910	7.1625	7.1490	7.1260

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