

# DAILY ANALYSIS

23 JUNE 2025



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
08:00	EUR	HCOB Eurozone Manufacturing PMI (Jun)	49.6	49.4
08:00	EUR	HCOB Eurozone Services PMI (Jun)	50.0	49.7
08:30	GBP	S&P Global Manufacturing PMI (Jun)	46.9	46.4
13:45	USD	S&P Global Manufacturing PMI (Jun)	51.1	52.0
13:45	USD	S&P Global Services PMI (Jun)	52.9	53.7
14:00	USD	Existing Home Sales (May)	3.96M	4.00M

### US Strikes on Iran Spark Safe-Haven Demand

According to Bloomberg, the US launched airstrikes early Sunday on three nuclear sites in Iran, despite President Donald Trump's long-standing stance against entering new foreign conflicts. Trump stated that Iran's key nuclear enrichment facilities had been "completely destroyed" and warned of "much greater" attacks if Iran refused to agree to peace. In response, Iran declared it "reserves all options," vowing retaliation. As tensions escalate in the Middle East and fears of a broader conflict grow, demand for safe-haven assets has risen, strengthening the US Dollar against the British Pound.

The yield on the 10-year US Treasury note held steady around 4.40% on Monday, remaining in a tight range for over a week as investors weighed the implications of escalating geopolitical risks. The weekend strikes, in which the US joined Israel's conflict with Iran by targeting three nuclear facilities, have heightened concerns over possible Iranian retaliation, threats to US personnel, and potential disruptions to oil shipments through the Strait of Hormuz. Meanwhile, the Federal Reserve kept interest rates unchanged last week, maintaining a cautious, data-driven approach. Fed Chair Jerome Powell also warned that the recent tariffs imposed by President Trump could drive inflation higher in the months ahead.

In Japan, the 10-year government bond yield rose above 1.41% on Monday, snapping a three-day decline as markets reacted to upbeat business activity data. June's Purchasing Managers Index (PMI) revealed that the manufacturing sector returned to growth for the first time since May 2024, while the services sector continued expanding for a third straight month, pointing to sustained economic momentum. Data released last week showed Japan's core inflation climbing for the third month in a row, reaching 3.7% in May, the highest level since January 2023. The persistent inflation trend has bolstered expectations that the Bank of Japan (BoJ) will proceed with further policy tightening. Meanwhile, investors remain alert to rising geopolitical tensions in the Middle East.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YoY
<b>CURRENCIES</b>					
EURUSD	1.1525	0.25%	-0.19%	1.70%	11.26%
GBPUSD	1.34935	0.22%	-0.58%	0.55%	7.78%
AUDUSD	0.64884	0.10%	-0.01%	0.82%	4.83%
NZDUSD	0.60013	0.26%	-0.19%	0.96%	7.30%
USDJPY	145.47	0.07%	0.97%	1.25%	-7.55%
USDCAD	1.3696	-0.03%	0.79%	-1.18%	-4.74%
<b>METALS</b>					
XAUUSD	3347.76	-0.65%	-2.48%	0.83%	27.56%
SILVER	35.602	-2.19%	-1.95%	6.43%	23.28%
PLATIN	1276.6	-1.29%	5.62%	18.88%	42.80%
<b>INDICES</b>					
S&P 500	6021.16	0.67%	0.74%	3.02%	2.37%
DOW JONES	42396	0.53%	0.47%	1.28%	-0.35%
NASDAQ	21919	0.92%	1.33%	3.98%	4.31%
NIKKEI	38506	0.05%	1.78%	3.24%	-3.48%
DAX	23227	0.73%	-1.23%	-3.71%	16.66%
<b>ENERGY</b>					
CRUDE OIL	73.521	-1.84%	0.74%	19.41%	2.51%
BRENT OIL	76.75	-0.55%	3.39%	18.24%	2.83%
NATURAL GAS	4.0899	0.12%	14.21%	21.43%	12.58%
<b>BONDS</b>					
US 10Y	4.392	0.60%	-0.01%	-0.21%	-0.18%
DE 10Y	2.517	0.15%	0.04%	-0.08%	0.16%
JAPAN 10Y	1.411	0.04%	0.01%	-0.11%	0.32%
UK 10Y	4.532	3.44%	0.05%	-0.17%	-0.04%
CHINA 10Y	1.638	0.20%	-0.04%	-0.02%	-0.04%

## EURUSD



EUR/USD dipped to around 1.1480 in early Asian trading on Monday as the US dollar strengthened following President Trump's announcement of American involvement in Israel's conflict with Iran. Over the weekend, US forces launched strikes on key Iranian nuclear facilities in Fordo, Natanz, and Isfahan.

Trump warned of "far greater" attacks if Iran did not agree to peace, fueling demand for safe-haven assets and supporting the dollar.

Meanwhile, the ECB cut interest rates for the eighth time this year earlier in June to support sluggish Eurozone growth. However, it signaled a possible pause in July. ECB President Christine Lagarde noted that rate cuts are nearing their end, a development that could help limit further downside for the Euro.

Resistance is currently seen at 1.1530, while support lies at 1.1450.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1660	1.1590	1.1530	1.1450	1.1415	1.1390

## XAUUSD



Gold hovered near \$3,360 per ounce in volatile Monday trading, as markets remained on edge over the escalating Middle East conflict following US involvement in Israeli strikes on Iran.

Over the weekend, US forces targeted three of Iran's main nuclear facilities. President Donald Trump warned that further attacks would follow if Tehran failed to seek peace. The intensifying Israel-Iran conflict has added fresh momentum to gold's ongoing rally, pushing prices up nearly 30% since the start of the year.

Resistance is seen at \$3,395, while support is holding at \$3,316.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3430	3405	3395	3316	3285	3255

## BTCUSD



Bitcoin traded around \$101,700 on Monday morning, holding steady after recent volatility.

The first upside target for BTC is \$106,180, while immediate support is seen at \$95,900.

A secondary support level lies at \$91,900, with the next key resistance positioned at \$109,350.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$112,130	\$109,350	\$106,180	\$95,900	\$91,900	\$89,000

## USDJPY



The Japanese yen weakened beyond 146 per dollar on Monday, sliding to its lowest level in over five weeks as the US dollar gained strength amid rising geopolitical tensions. The greenback rose on safe-haven demand after the US joined Israel in launching airstrikes on three Iranian nuclear sites over the weekend, intensifying fears of further conflict with Tehran.

On the domestic side, Japan's economy showed signs of resilience. June marked the first return to growth in the manufacturing sector since May 2024, while services activity continued to expand for a third straight month, suggesting underlying strength in broader economic conditions.

Key resistance stands at 148.15, while major support is located at 146.15.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
151.90	149.40	148.15	146.15	145.45	144.85

## BRENT OIL



Brent crude climbed over 1% to around \$78.30 per barrel on Monday, reaching its highest level since January after the US carried out airstrikes on three Iranian nuclear facilities. Concerns over potential retaliation from Iran, including threats to disrupt oil shipments through the Strait of Hormuz, a crucial passageway for around 20% of the world's crude supply, helped push prices higher.

Iran's parliament has voted in favor of closing the Strait, although the final decision lies with senior national authorities.

Key resistance is located at \$77.05, while major support holds at \$76.00 per barrel.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$81.60	\$79.00	\$77.05	\$76.00	\$75.15	\$71.55

## NASDAQ



US stock futures declined on Monday following unexpected US airstrikes on Iranian nuclear sites, which triggered a sharp rise in oil prices and renewed fears of a broader Middle East conflict.

The strikes came despite President Trump previously hinting at a delay, heightening market concerns over possible Iranian retaliation and disruptions to oil flows through the Strait of Hormuz. With geopolitical tensions rising, markets remain on edge with increasing economic uncertainty.

Key resistance is seen at \$21,950, while the initial support level 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 weakened to around 7.18 per dollar on Monday, reversing earlier gains as safe-haven flows stimulated the US dollar with escalating geopolitical tensions. US airstrikes on Iranian nuclear sites heightened concerns about a broader conflict and potential oil supply disruptions, pressuring the yuan.

China, which relies on the Strait of Hormuz for roughly 45% of its oil imports, faces inflationary pressure if supply routes are affected. Some support for the yuan came as China broadened its cross-border yuan payment system to include institutions in Africa, the Gulf, and Central Asia.

Key resistance is located at 7.2000, while major support sits at 7.1625.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.2500	7.2230	7.2000	7.1625	7.1490	7.1260

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