

DAILY ANALYSIS

25 JUNE 2025



Economic Calendar

Time	Cur.	Event	Forecast	Previous
14:00	USD	Fed Chair Powell Testimony		

Global Central Banks Signal Diverging Policy Paths

Bank of Japan board member Naoki Tamura stated that interest rate hikes should be pursued without delay, as inflation may reach the 2% target sooner than previously projected. He stressed the importance of adjusting monetary policy “in a timely and appropriate manner” in response to economic data, cautioning that inflation could accelerate more rapidly than expected despite ongoing global uncertainties. Tamura, noted for his hawkish views, opposed slowing the pace of bond purchase reductions during the latest board meeting.

China released new policy guidelines aimed at increasing domestic consumption through financial instruments, with the goal of supporting employment, increasing household income, and fostering economic growth. The plan, jointly developed by six government agencies and published by the central bank, encourages consumer-sector enterprises to raise capital through IPOs, bond issuances, and other financing methods. Financial institutions are advised to enhance service quality, develop innovative credit products, and strengthen risk management. The central bank committed to maintaining liquidity and lowering financing costs through measures such as adjusting reserve requirements and conducting open market operations. It also promoted the development of consumer-focused ETFs and infrastructure REITs.

Yields on U.S. 10-year Treasury notes remained near a seven-week low at 4.29% as investors evaluated the Federal Reserve’s policy direction. Fed Chair Jerome Powell stated that “many paths are possible,” indicating the potential for a rate cut in July while emphasizing a cautious approach and readiness to act if labor market weakness emerges. Other Fed officials also expressed a willingness to consider easing. Meanwhile, the ceasefire brokered by the United States between Israel and Iran continued to hold despite minor incidents, contributing to a sharp decline in oil prices. Intelligence assessments indicated that recent U.S. strikes have only delayed Iran’s nuclear ambitions by a few months.

Japan’s 10-year government bond yield remained steady around 1.4% after the Bank of Japan’s latest policy summary reaffirmed a cautious outlook. Policymakers pointed to persistent uncertainty and emphasized that future rate hikes would depend on achieving both growth and inflation targets. Some members highlighted the need to maintain supportive monetary conditions given ongoing global trade tensions. The BoJ outlined plans to gradually reduce bond purchases to 200 billion yen per month starting in April 2026, with a mid-term policy review scheduled for June 2026.

U.S. consumer confidence declined unexpectedly in June, reflecting growing concerns about job availability. According to the Conference Board, the drop spanned all age, income, and political groups, with the sharpest decrease reported among Republicans. The decline was attributed to rising uncertainty around tariffs and broader economic outlooks.

Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YoY
CURRENCIES					
EURUSD	1.16164	0.04%	1.19%	2.02%	12.14%
GBPUSD	1.36256	0.08%	1.54%	0.46%	8.84%
AUDUSD	0.65018	0.10%	-0.11%	0.24%	5.05%
NZDUSD	0.60262	0.25%	0.04%	0.43%	7.75%
USDJPY	145.141	0.14%	0.00%	1.61%	-7.76%
USDCAD	1.37271	0.01%	0.24%	-0.06%	-4.52%
METALS					
XAUUSD	3332.07	0.27%	-1.09%	-0.43%	26.97%
SILVER	36.041	0.34%	-1.90%	7.87%	24.80%
PLATIN	1315	0.56%	-0.70%	21.65%	47.09%
INDICES					
S&P 500	6098.38	0.10%	1.96%	2.99%	3.69%
DOW JONES	43140	0.12%	2.30%	1.88%	1.40%
NASDAQ	22217	0.12%	2.29%	3.75%	5.74%
NIKKEI	38960	0.44%	0.19%	3.81%	-2.34%
DAX	23756	0.48%	1.88%	-1.13%	19.32%
ENERGY					
CRUDE OIL	65.403	1.61%	-11.02%	7.41%	-8.81%
BRENT OIL	68.193	1.57%	-11.09%	5.68%	-8.64%
NATURAL GAS	3.5552	0.51%	-10.87%	-5.04%	-2.14%
BONDS					
US 10Y	4.295	0.10%	-0.10%	-0.22%	-0.28%
DE 10Y	2.526	0.70%	0.03%	-0.03%	0.16%
JAPAN 10Y	1.402	1.78%	-0.05%	-0.09%	0.31%
UK 10Y	4.479	1.66%	-0.08%	-0.20%	-0.09%
CHINA 10Y	1.646	0.10%	0.01%	-0.04%	-0.03%

EURUSD



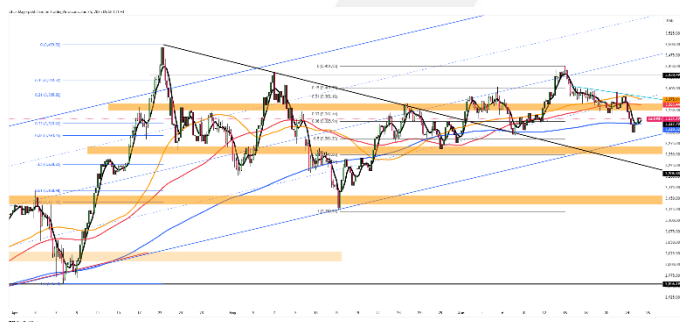
EUR/USD climbed to approximately 1.1615 on Wednesday, buoyed by easing geopolitical tensions as Israel and Iran halted air strikes under U.S. pressure. Markets now focus on Fed Chair Powell's testimony for monetary policy signals.

Powell maintained a data-driven approach, while Fed official Schmid emphasized the need to assess tariff effects. Although a July rate cut appears more likely, a cautious Fed tone may limit additional upside in the currency pair.

Resistance is located at 1.1630, while support is seen at 1.1530

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1750	1.1680	1.1630	1.1530	1.1490	1.1350

XAUUSD



Gold climbed to approximately \$3,330 per ounce on Wednesday, recovering from a two-week low as geopolitical concerns persisted despite a fragile ceasefire between Israel and Iran. A U.S. intelligence report indicated Iran's nuclear program was only briefly delayed.

Fed Chair Powell maintained a cautious tone, suggesting rates will remain steady for now, though he did not rule out a July cut. Other Fed officials showed stronger support for easing amid weak labor data and slowing inflation.

Resistance is seen at \$3,355, while support holds at \$3,285.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3430	3385	3355	3285	3235	3205

BTCUSD



Bitcoin was trading near \$106,390 on Tuesday morning.

The initial resistance level is seen at \$109,350, while the first support stands at \$100,600.

The second critical support for BTC/USD is seen at the \$96,000 and the second resistance is located at \$112,130.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$115,000	\$112,130	\$109,350	\$100,600	\$96,000	\$93,150

USDJPY



The Japanese Yen strengthened further against the US Dollar on Wednesday, reaching a one-week high. Safe-haven demand amid Middle East tensions and cautious Bank of Japan signals supported the currency.

Expectations of additional BoJ hikes persist, driven by sustained inflation and strong May services PPI. Meanwhile, rising market bets on Federal Reserve rate cuts continue to pressure the Dollar, helping maintain the Yen's upward momentum.

The key resistance is at \$146.20 meanwhile the major support is located at \$144.85.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
148.15	147.00	146.20	144.85	143.55	142.40

BRENT OIL



Brent crude climbed above \$68 on Wednesday, recovering from a 13% drop over the past two days, the steepest since 2022. The rebound followed easing Middle East tensions as the US-brokered ceasefire between Israel and Iran remained intact.

President Trump expressed support for continued Chinese imports of Iranian oil, suggesting a softer approach to sanctions. Additionally, US crude inventories declined by 4.28 million barrels last week, exceeding forecasts and indicating tighter supply.

Key resistance is at \$69.35 meanwhile the key support is located at \$66.15 per barrel.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$72.90	\$71.50	\$69.35	\$66.15	\$63.00	\$71.55

NASDAQ



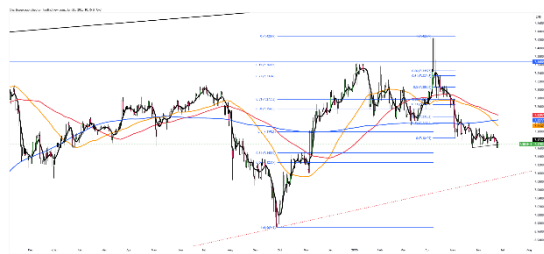
US stock futures held steady on Wednesday after Tuesday's rally, which saw the S&P 500 and Nasdaq gain over 1%, with the Dow up 1.19%. Markets were buoyed by easing geopolitical tensions as the US-brokered Israel-Iran ceasefire mostly held. Oil prices extended losses, falling nearly 20% from recent highs.

Fed Chair Powell signaled caution on rates in his congressional remarks. Investors now await his Senate testimony, new home sales data, and earnings from General Mills, Micron, and Paychex.

The first resistance is at \$22,226 while the initial support stands at \$21,500

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
\$24,000	\$23,000	\$22,226	\$21,500	\$20,970	\$20,700

USDCNH



The offshore yuan eased toward 7.17 per dollar on Wednesday, halting a four-day advance as renewed Middle East tensions offset optimism over China's latest financial support measures. Beijing unveiled policies to spur domestic demand, and the PBoC added CNY 300 billion in liquidity.

Investors now await July's Politburo meeting for potential stimulus clues. Meanwhile, President Trump criticized both Israel and Iran for violating the ceasefire, following the resumption of deadly missile strikes.

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