

# DAILY ANALYSIS

27 JUNE 2025



## Economic Calendar

Time	Cur.	Event	Forecast	Previous
12:30	USD	Core PCE Price Index (MoM) (May)	0.1%	%0.1
12:30	USD	Core PCE Price Index (YoY)	2.6%	2.5%
14:00	USD	Michigan 1-Year Inflation Expectations	5.1%	6.6%

### Markets Bet on Fed Cuts as Trump Eyes Powell Replacement

U.S. Commerce Secretary Howard Lutnick stated that President Trump is preparing to finalize a series of trade agreements within the next two weeks ahead of the July 9 deadline, when paused tariffs could be reinstated. Speaking to Bloomberg News, Lutnick noted the administration will prioritize the top 10 deals and organize them systematically, with other nations to follow. Although specific countries were not named, Trump previously indicated a deal with India may be close. If deals are not secured, Trump plans to send letters detailing U.S. trade terms, with Lutnick adding that while countries will be sorted by July 9, the president may extend deadlines for additional negotiations.

The yield on the 10-year U.S. Treasury note hovered around 4.26% on Friday, near its lowest level since early May, as markets anticipated deeper Federal Reserve rate cuts. Speculation increased following reports that Trump may announce his Fed Chair nominee by September or October, potentially creating a "shadow" leadership to guide policy in a more dovish direction. Fed Chair Jerome Powell's recent cautious remarks, which highlighted tariff-related inflation risks, also contributed to lower yields. Markets now expect 64 basis points of rate cuts in 2025, up from 46 basis points earlier in the week, while traders closely watch the upcoming PCE price index report for further policy guidance.

Thailand's Finance Minister Pichai Chunhavajira announced he will travel to the U.S. next week for scheduled trade discussions but did not provide specifics. Thailand seeks a tariff reduction before the July moratorium expires to avoid a potential 36% U.S. tariff on its exports, which currently face a 10% rate under the pause. Earlier this month, Thailand's Commerce Minister expressed optimism about securing favorable terms and hopes to extend negotiations beyond July to prevent disruptions, as exports remain crucial for the country's economy.

Japan's 10-year government bond yield rose above 1.43% on Friday for the second session, following data showing Tokyo's core inflation slowed in June but stayed well above the Bank of Japan's 2% target. BOJ Governor Kazuo Ueda indicated that rate hikes may continue if wage growth supports consumption and firms maintain pricing power, keeping inflation near target levels. However, the BOJ's latest Summary of Opinions showed caution, with board members emphasizing the importance of maintaining accommodative policy amid ongoing global trade and geopolitical uncertainties. The BOJ also confirmed plans to gradually reduce government bond purchases to allow long-term interest rates to reflect market conditions more accurately.

## Financial Markets Daily Performance

SYMBOLS	PRICE	DAILY	WEEKLY	MONTHLY	YoY
CURRENCIES					
EURUSD	1.16896	-0.03%	1.44%	3.52%	12.85%
GBPUSD	1.3727	0.02%	2.03%	1.93%	9.65%
AUDUSD	0.65441	-0.04%	1.41%	1.83%	5.73%
NZDUSD	0.60637	0.08%	1.53%	1.72%	8.42%
USDJPY	144.375	-0.21%	-1.19%	-0.32%	-8.25%
USDCAD	1.36448	0.02%	-0.66%	-1.39%	-5.10%
METALS					
XAUUSD	3298.93	-0.89%	-2.08%	0.38%	25.70%
SILVER	36.603	-0.16%	1.68%	11.02%	26.75%
PLATIN	1390.5	-0.93%	10.45%	30.42%	55.54%
INDICES					
S&P 500	6155.79	0.24%	3.15%	4.54%	4.66%
DOW JONES	43513	0.29%	3.10%	3.36%	2.28%
NASDAQ	22495	0.21%	4.02%	5.52%	7.06%
NIKKEI	40116	1.34%	4.46%	6.35%	0.56%
DAX	23816	0.70%	1.99%	-0.93%	19.62%
ENERGY					
CRUDE OIL	65.593	0.54%	-11.17%	6.07%	-8.54%
BRENT OIL	68.105	0.55%	-11.56%	5.88%	-8.76%
NATURAL GAS	3.5737	1.35%	-7.10%	0.47%	-1.63%
BONDS					
US 10Y	4.257	1.80%	-0.13%	-0.23%	-0.32%
DE 10Y	2.56	0.40%	0.04%	0.03%	0.20%
JAPAN 10Y	1.43	0.53%	0.03%	-0.09%	0.34%
UK 10Y	4.477	0.68%	-0.06%	-0.19%	-0.09%
CHINA 10Y	1.644	0.80%	0.00%	-0.07%	-0.04%

## EURUSD



EUR/USD climbed toward 1.1700 on Friday, driven by a weaker US Dollar amid concerns over Fed independence. At the NATO summit, President Trump criticized Fed Chair Powell and indicated a successor may be named by September, raising questions about central bank autonomy. Chicago Fed's Goolsbee reaffirmed that policy remains data-driven.

In Europe, Macron backed a fair EU-US trade deal but warned of retaliation if tariffs continue, while ECB officials emphasized economic risks and the euro's potential global role.

Resistance is located at 1.1745, while support is seen at 1.1630

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
1.1900	1.1800	1.1745	1.1630	1.1550	1.1450

## XAUUSD



Gold declined to around \$3,293 per ounce on Friday, nearing a four-week low, even as the dollar remained subdued, as investors evaluated the Federal Reserve's rate cut prospects.

Reports suggest President Trump may announce his Fed Chair nominee by September or October, with expectations that the choice will favor a candidate inclined toward looser financial conditions.

Resistance is seen at \$3,355, while support holds at \$3,270.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
3430	3385	3355	3270	3235	3205

## BTCUSD



Bitcoin was trading near \$107,300 on Friday morning.

The initial resistance level is set at \$109,350, while the first key support for BTC is positioned 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 remained stable around 144.3 per dollar on Friday, near two-week highs, as the US dollar weakened amid rising expectations of further Federal Reserve rate cuts.

This sentiment shift came after reports that President Trump may announce his choice for the next Fed Chair by September or October, potentially guiding monetary policy toward a more dovish stance.

The key resistance is at \$145.70 meanwhile the major support is located at \$143.55.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
147.00	146.20	145.70	143.55	142.45	141.00

## BRENT OIL



Brent crude climbed over 1% to around \$68.5 on Thursday as markets evaluated US-Iran tensions and potential supply risks. Despite US strikes, Iran's uranium reserves remain largely intact, and Tehran suspended cooperation with the UN nuclear watchdog.

President Trump declared the conflict “over” but pledged to continue pressuring Iran’s oil revenues. Markets now focus on the July 6 OPEC+ meeting, while US crude inventories dropped by 5.84 million barrels to an 11-year seasonal low.

Key resistance is at \$69.35 meanwhile the major 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



U.S. stock futures were steady on Friday as investors awaited PCE inflation data, the Federal Reserve’s preferred measure. On Thursday, the S&P 500 reached a record high, with the Nasdaq and Dow also advancing, supported by easing geopolitical tensions, strong tech earnings, and rising rate-cut expectations.

Markets were monitoring speculation that Trump may replace Fed Chair Powell early, potentially indicating a shift toward a more dovish policy stance.

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 slipped to around 7.16 per dollar on Friday, retreating from an eight-month high as investors were disappointed by limited details in the US-China rare earth agreement. Additional pressure came from weak Chinese industrial profit data, which fell 9.1% in May.

Markets are now watching for possible stimulus signals from the upcoming Politburo meeting. Despite the decline, the yuan is on track for a fourth consecutive weekly gain.

Key resistance is at \$7.2000 meanwhile the major support is located at \$7.1590.

Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
7.2500	7.2230	7.2000	7.1590	7.1490	7.1260

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