

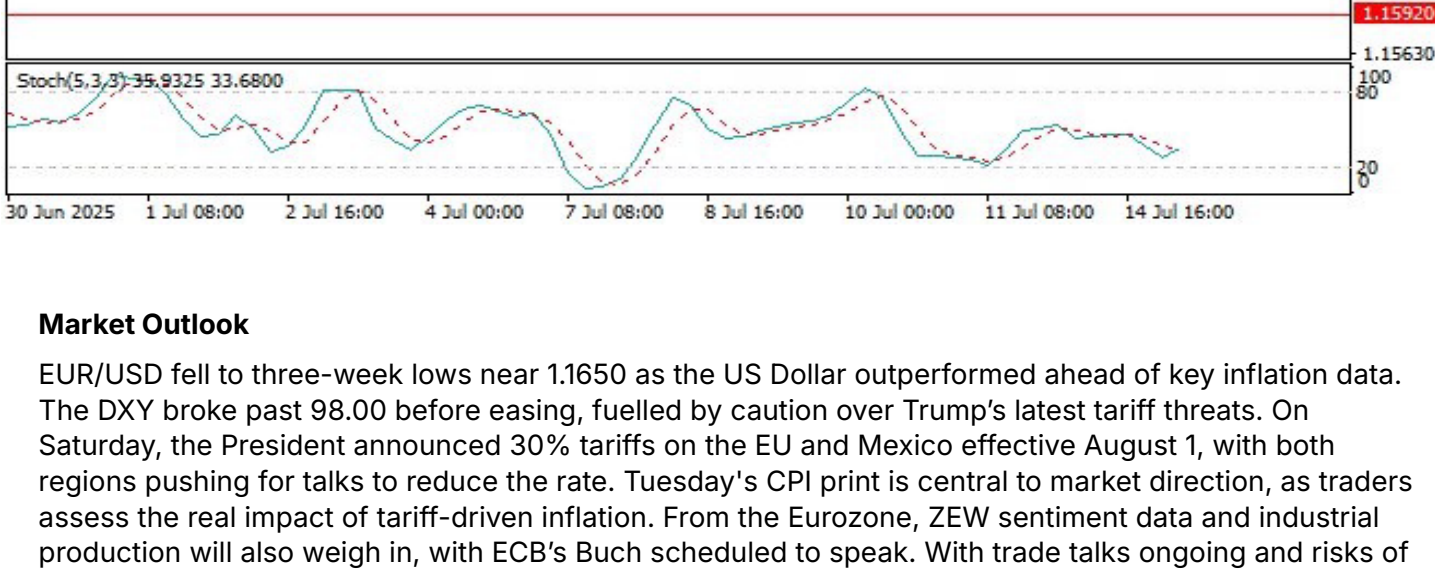
# TECHNICAL ANALYSIS REPORT

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## EUR/USD

### Previous Session Overview

EUR/USD consolidated on Monday, staying between the previous support and resistance levels. The pair is currently trading at 1.1676.



### Market Outlook

EUR/USD fell to three-week lows near 1.1650 as the US Dollar outperformed ahead of key inflation data. The DXY broke past 98.00 before easing, fuelled by caution over Trump's latest tariff threats. On Saturday, the President announced 30% tariffs on the EU and Mexico effective August 1, with both regions pushing for talks to reduce the rate. Tuesday's CPI print is central to market direction, as traders assess the real impact of tariff-driven inflation. From the Eurozone, ZEW sentiment data and industrial production will also weigh in, with ECB's Buch scheduled to speak. With trade talks ongoing and risks of a tariff impasse rising, the euro remains under pressure. Any failure in negotiations could drive the pair lower, especially as the USD finds continued support through safe-haven demand and central bank divergence.

### Technical Outlook

- Stochastic consolidating near oversold territory.
- Price remains below the 20-period moving average.
- Momentum signals continued bearish bias.

### Key Levels to Watch

Resistance: 1.1693; 1.1730  
Support: 1.1631; 1.1592

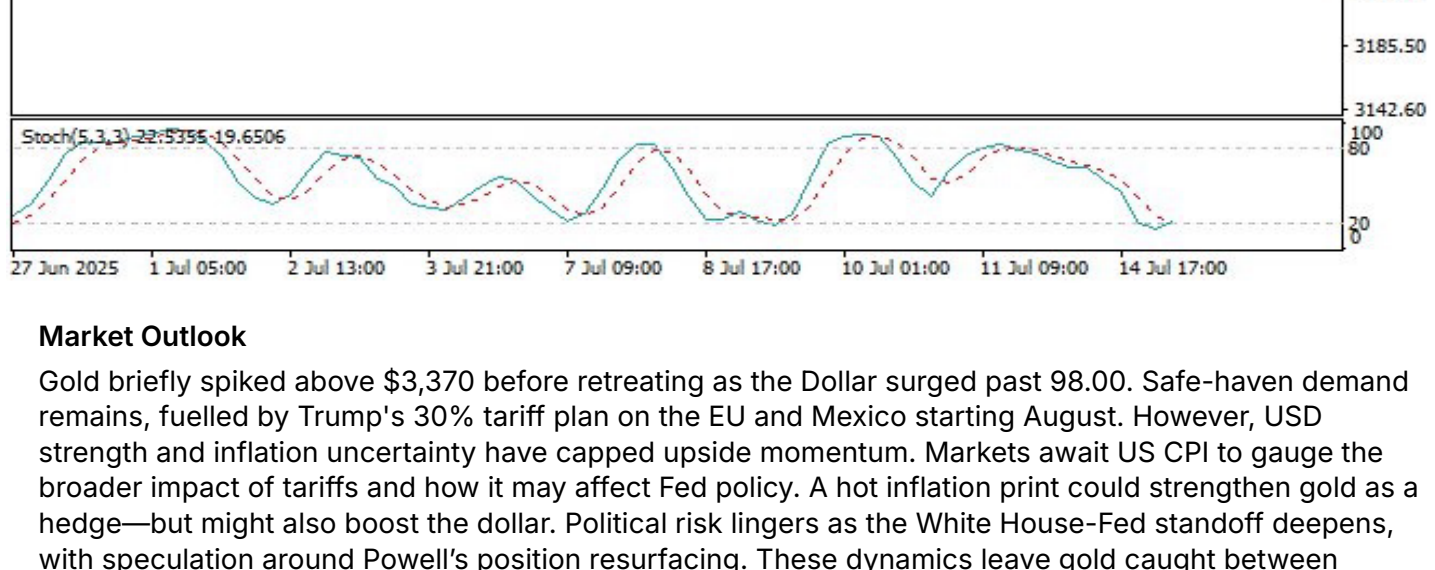
### Conclusion

EUR/USD is currently trading at 1.1676, stuck beneath the 20-period moving average and with Stochastic near oversold levels. Downward pressure remains as sellers dominate, with support at 1.1631 under threat. A break below could evaluate 1.1592. A move above 1.1693 is needed to ease selling pressure. The technical suggest a bearish bias remains unless price reclaims higher ground.

## GOLD (XAU/USD)

### Previous Session Overview

Gold consolidated on Monday, staying between the previous support and resistance levels. The precious metal is currently trading at 3357.15.



### Market Outlook

Gold briefly spiked above \$3,370 before retreating as the Dollar surged past 98.00. Safe-haven demand remains, fuelled by Trump's 30% tariff plan on the EU and Mexico starting August. However, USD strength and inflation uncertainty have capped upside momentum. Markets await US CPI to gauge the broader impact of tariffs and how it may affect Fed policy. A hot inflation print could strengthen gold as a hedge—but might also boost the dollar. Political risk lingers as the White House-Fed standoff deepens, with speculation around Powell's position resurfacing. These dynamics leave gold caught between safe-haven bids and a rising dollar. For now, consolidation prevails as traders await clarity on inflation and interest rates.

### Technical Outlook

- Stochastic attempting bullish crossover near oversold.
- Price consolidating around the 20-period moving average.
- Momentum signals indecision with rebound.

### Key Levels to Watch

Resistance: 3396.81; 3441.95  
Support: 3313.20; 3268.38

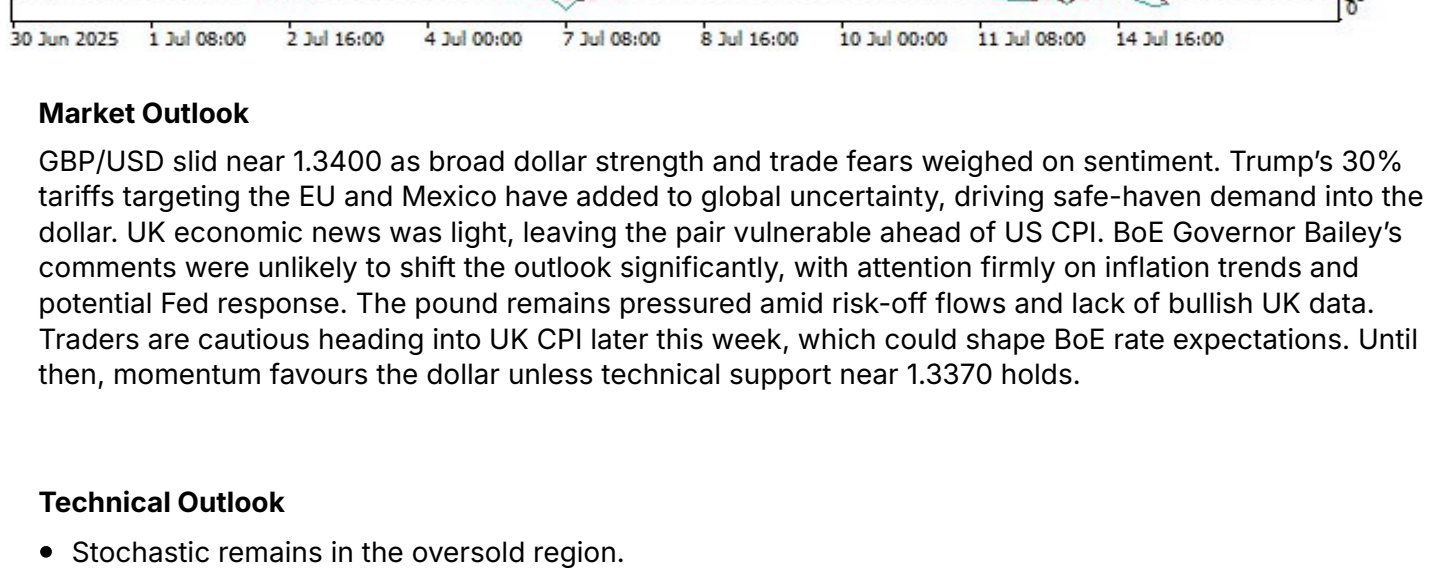
### Conclusion

Gold is currently trading at 3357.15, showing consolidation around the 20-period moving average. The Stochastic attempting to cross higher near oversold hints at a potential upside bounce. A move above 3396.81 could extend toward 3441.95, while a drop under 3313.20 may deepen the pullback. Traders await US CPI for clarity, with gold caught between inflation hedging and dollar strength.

## GBP/USD

### Previous Session Overview

GBP/USD moved lower on Monday, reaching below the previous support levels. The pair is currently trading at 1.3429.



### Market Outlook

GBP/USD slid near 1.3400 as broad dollar strength and trade fears weighed on sentiment. Trump's 30% tariffs targeting the EU and Mexico have added to global uncertainty, driving safe-haven demand into the dollar. UK economic news was light, leaving the pair vulnerable ahead of US CPI. BoE Governor Bailey's comments were unlikely to shift the outlook significantly, with attention firmly on inflation trends and potential Fed response. The pound remains pressured amid risk-off flows and lack of bullish UK data. Traders are cautious heading into UK CPI later this week, which could shape BoE rate expectations. Until then, momentum favours the dollar unless technical support near 1.3370 holds.

### Technical Outlook

- Stochastic remains in the oversold region.
- Price consolidating below the 20-period moving average.
- Bearish momentum remains intact.

### Key Levels to Watch

Resistance: 1.3485; 1.3559  
Support: 1.3370; 1.3298

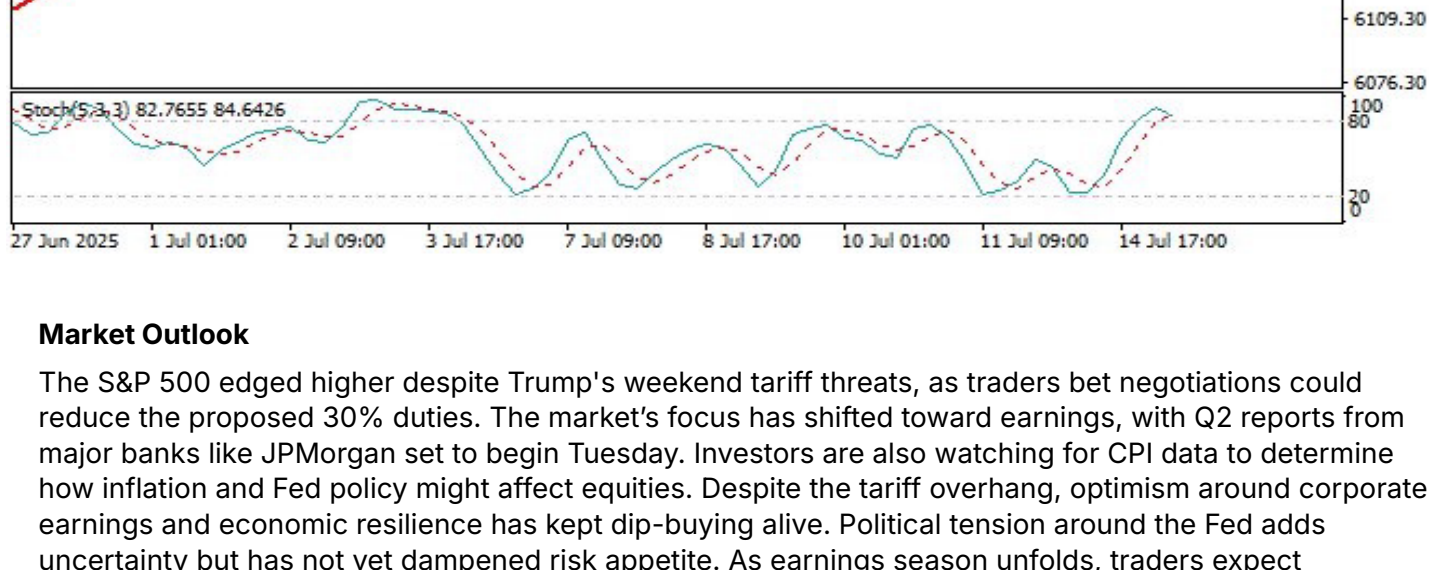
### Conclusion

GBP/USD is currently trading at 1.3429, consolidating near key support as bearish conditions persist. The Stochastic remains deep in oversold territory, suggesting potential exhaustion, though no reversal signal is visible. A break below 1.3370 could accelerate the move to 1.3298. Bulls must reclaim 1.3485 to challenge the trend. Dollar strength continues to weigh on the pair.

## SPX/USD (S&P 500)

### Previous Session Overview

The S&P 500 moved higher on Monday, reaching above the previous resistance levels. The index is currently trading at 6275.26.



### Market Outlook

The S&P 500 edged higher despite Trump's weekend tariff threats, as traders bet negotiations could reduce the proposed 30% duties. The market's focus has shifted toward earnings, with Q2 reports from major banks like JPMorgan set to begin Tuesday. Investors are also watching for CPI data to determine how inflation and Fed policy might affect equities. Despite the tariff overhang, optimism around corporate earnings and economic resilience has kept dip-buying alive. Political tension around the Fed adds uncertainty but has not yet dampened risk appetite. As earnings season unfolds, traders expect performance-driven catalysts to outweigh external noise—unless trade risks escalate further.

### Technical Outlook

- Stochastic attempting to cross lower from overbought.
- Price consolidating above the 20-period moving average.
- Momentum may be softening despite overall strength.

### Key Levels to Watch

Resistance: 6289.41; 6317.43  
Support: 6229.97; 6200.25

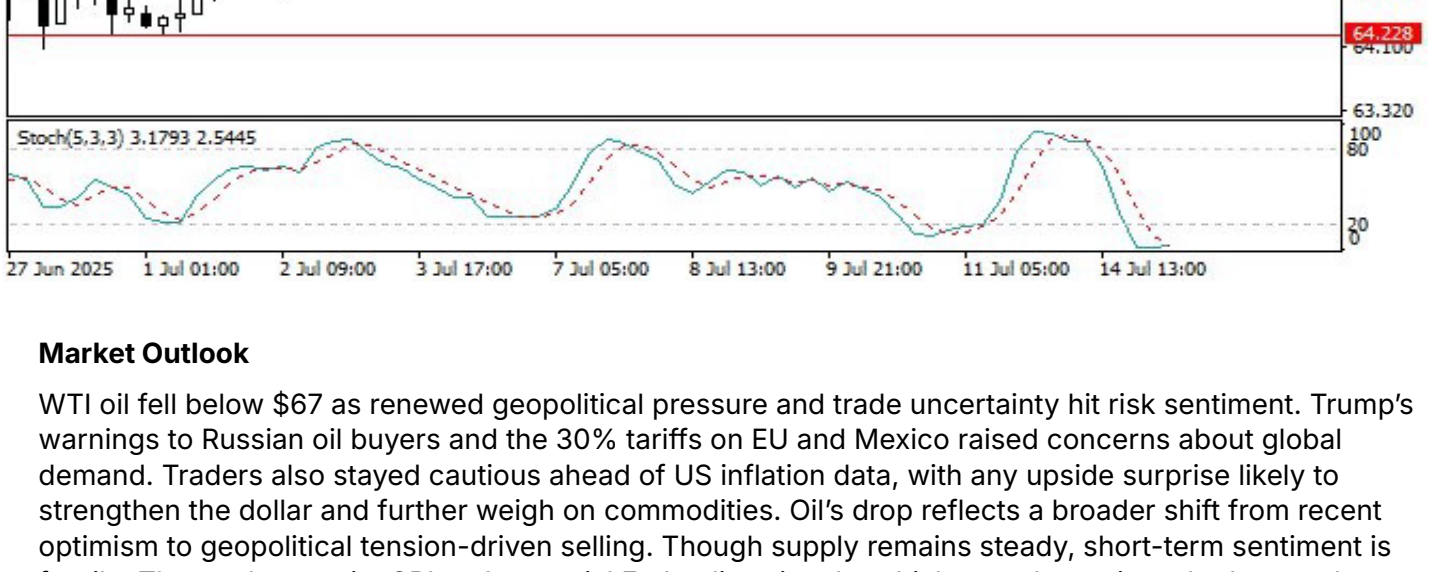
### Conclusion

SPX/USD is currently trading at 6275.26, staying above the 20-period moving average. The Stochastic turning down from overbought, with further upside potential but price action remains constructive. Immediate resistance lies at 6289.41, fading momentum but if earnings impress. A drop under 6229.97 would weaken the short-term bias. CPI and earnings will dictate near-term direction.

## USO/USD (WTI Crude Oil)

### Previous Session Overview

USO/USD moved lower on Monday, reaching below the previous support levels. The commodity is currently trading at 65.69.



### Market Outlook

WTI oil fell below \$67 as renewed geopolitical pressure and trade uncertainty hit risk sentiment. Trump's warnings to Russian oil buyers and the 30% tariffs on EU and Mexico raised concerns about global demand. Traders also stayed cautious ahead of US inflation data, with any upside surprise likely to strengthen the dollar and further weigh on commodities. Oil's drop reflects a broader shift from recent optimism to geopolitical tension-driven selling. Though supply remains steady, short-term sentiment is fragile. The market awaits CPI and potential Fed policy signals, which may determine whether crude can stabilize or extend its decline.

### Technical Outlook

- Stochastic remains in oversold territory.
- Price continues to trend below the 20-period moving average.
- Bearish momentum dominates the chart.

### Key Levels to Watch

Resistance: 67.03; 67.81  
Support: 65.03; 64.23

### Conclusion

USO/USD is currently trading at 65.69, pressured by bearish momentum and trading below its 20-period moving average. The Stochastic in oversold territory shows selling may be overextended, though no bounce has formed. A break under 65.03 exposes 64.23. Resistance at 67.03 must be reclaimed to slow downside pressure. Oil remains vulnerable to both macro and geopolitical shifts.

### Key events for today and tomorrow (GMT+8):

Date	Time	Currency	Events	Forecast	Previous
15 July	20:30	CAD	CPI m/m	0.2%	0.6%
	20:30	CAD	Median CPI y/y	3.0%	3.0%
	20:30	CAD	Trimmed CPI y/y	3.0%	3.0%
	20:30	USD	Core CPI m/m	0.3%	0.1%
	20:30	USD	CPI m/m	0.3%	0.1%
	04:00	GBP	CPI y/y	2.6%	2.4%
16 July	14:00	GBP	CPI y/y	3.4%	3.4%
	20:30	USD	Core PPI m/m	0.2%	0.1%
	20:30	USD	PPI m/m	0.3%	0.1%