MHMarkets @

1.19220

1.18370

3571.85

1.36330

1,35570

1.35127 1.34810

1.34131

1.33435

1.32610

1.31620

1.31010

6817.60

6758,75

6706.61

6657.45

6600.25

6492.80

6440.00

53.755

10+ 19 + O

10 Oct 09:00 13 Oct 17:00

EUR/USD consolidated lower on Monday, reaching near previous support levels. Currently

EUR/USD

EURUSD, H4 1.15604 1.15767 1.15600 1.15766

Previous Session Overview

trading at 1.1576.



new week, with a major payrolls' deadline looming on October 15 when military salaries are due. The absence of key economic data releases has paradoxically supported the Dollar as uncertainty grows decision. However, dovish comments from Philadelphia Fed's new President Anna Paulson capped the Greenback's advance, preventing a retest of the two-month highs of 99.56 hit on October 9. Today's economic calendar features Germany's final inflation figures, which could provide some direction for EUR/USD, along with a speech by ECB official Mario Cipollone and Fed Chair Jerome Stochastic moving higher from the oversold area. Price consolidating around the 20-period moving average. This setup suggests potential for stabilization after Monday's decline. **Key Levels to Watch** Resistance: 1.1650; 1.1738 Support: 1.1480; 1.1403 Conclusion EUR/USD is attempting to find support around the 1.1576 level, consolidating near the 20-period moving average after Monday's 0.46% decline. The Stochastic indicator moving higher from oversold territory suggests some short-term upside potential, though the overall sentiment remains

cautious due to persistent French political concerns. Immediate resistance at 1.1650 will be key for any recovery attempt, while support at 1.1480 should contain downside moves. The pair's ability to

GOLD (XAU/USD)

Gold moved higher on Monday, reaching above previous resistance levels and surpassing the

hold above the 20-period MA will be crucial in determining whether this is merely a consolidation

before further losses or the beginning of a recovery. Today's German inflation data and Fed Chair Powell's speech will be critical catalysts. If Powell strikes a hawkish tone, the Dollar could extend gains and push EUR/USD toward the 1.1480 support level. Conversely, dovish commentary could

\$4,100 benchmark. Currently trading at 4159.61.

allow the pair to challenge 1.1650 resistance.

Previous Session Overview

XAUUSD, H4 4137.07 4159.81 4136.84 4159.61

30 Sep 09:00 1 Oct 17:00

Stochastic moving inside the overbought area

Key Levels to Watch

Conclusion

\$4,100.

Stoch(5,3,3) 45.5817 37.286

Market Outlook

the Pound.

Technical Outlook

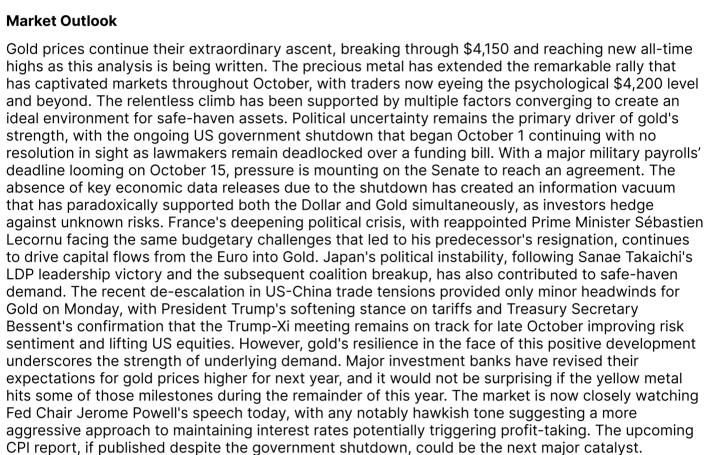
Stochastic moving lower towards the oversold area.

29 Sep 2025 30 Sep 08:00 1 Oct 16:00

Resistance: 4200.66; 4243.97 Support: 4103.71; 4058.33

Price moving higher above the 20-period moving average.

3940.35 3846.85 3756.10 3662.60



+46+40+0+0+0+++*0 ı QI • ↓ ф o o

3 Oct 00:00

6 Oct 08:00

Currently trading at 1.3343. GBPUSD, H4 1.33351 1.33466 1.33342 1.33435 MHMarkets @

market remains confident that the early November BoE meeting will not produce a rate move, but

pressure Sterling lower. With the Labour government preparing for a late November budget and tax increases looking unavoidable, there are concerns that such fiscal tightening might eventually force the BoE to adopt a more accommodative stance, which could act as a medium-term headwind for

the employment data will be crucial in assessing whether the labour market remains tight. Any weakness in employment data could undermine the hawkish narrative from BoE officials and

Resistance: 1.3413; 1.3513 Support: 1.3261; 1.3162 Conclusion GBP/USD remains range-bound at 1.3343 with price consolidating slightly below the 20-period moving average. The Stochastic indicator moving toward oversold territory suggests potential for near-term weakness, though the pair has shown resilience by holding above the key 1.3261 support level. The technical picture remains neutral to slightly bearish, with Cable needing to reclaim the 20period MA and push above 1.3413 resistance to reignite bullish momentum. Today's UK employment figures will be critical in determining whether the pair can break out of its current consolidation pattern. Strong employment data could provide the catalyst for a move toward 1.3413, while weak numbers could send the pair testing 1.3261 support and potentially the 1.3162 level below. Fed Chair Powell's speech later today also represents a significant risk event. If Powell sounds more hawkish than expected, strengthening the Dollar across the board, GBP/USD could face additional pressure regardless of UK data outcomes. **SPX/USD (S&P 500)** Previous Session Overview The S&P 500 consolidated on Monday, staying between previous support and resistance levels. Currently trading at 6657.45. SPXUSD, H4 6674.45 6676.20 6654.69 6657.45 MHMarkets @

impressive performance in beaten-down tech names, many of which rely on rare earths from China for semiconductor and electric vehicle manufacturing. Small-cap stocks also participated in the recovery, with the Russell 2000 jumping 2.8% after finishing Friday down 3%, suggesting risk appetite has returned across the board. However, underlying concerns remain despite Monday's bounce, with the government shutdown continuing into a new week and the major military payrolls deadline looming on October 15. Earnings season kicks off this week, with major financial institutions

Technical Outlook

Key Levels to Watch

Stoch(5,3,3) 47.8472 53.6967

Market Outlook

Technical Outlook

Key Levels to Watch

Conclusion

15 Oct

12:30

USD

Resistance: 61.55; 63.73 Support: 57.54; 55.28

Conclusion

Resistance: 6706.61; 6758.75 Support: 6600.25; 6556.88

29 Sep 2025 30 Sep 09:00 1 Oct 17:00

Market Outlook

recovery or merely a relief rally before further selling. Earnings reports from major banks starting Tuesday will provide crucial signals about corporate health and management confidence. Fed Chair Powell's speech today also looms large, with a hawkish tone potentially limiting upside while dovish commentary might fuel additional gains. USO/USD (WTI CRUDE OIL) Previous Session Overview USO/USD consolidated on Monday, staying between previous support and resistance levels. Currently trading at 59.31. USOUSD, H4 59.310 59.352 59.199 59.308 MHMarkets @ 69,550 67.275 65.065 63.734 62,790 61,546 60.515 59,308 58,240 57,536 55,965 55,285

coalition continues with planned production increases. Prospects of peace in the Middle East limited additional gains in oil prices, with Palestinian militant group Hamas freeing the last 20 surviving Israeli hostages on Monday under a US-brokered ceasefire deal, with Trump proclaiming the historic

• This setup indicates continued bearish bias despite Monday's modest bounce.

relief rally than the start of a sustained recovery. The fundamental backdrop remains challenging, with OPEC production increases and concerns about global trade-related demand destruction creating a bearish environment. Immediate resistance at \$61.55 will be difficult to overcome without a more substantial improvement in risk sentiment or supply-side disruptions. Support at \$57.54 is critical, with a break below potentially accelerating selling toward \$55.28 and retesting the April-May lows below \$56. The de-escalation in US-China trade tensions provides some near-term support, but traders remain sceptical given the rapid reversals in Trump's rhetoric. The Middle East

WTI crude oil remains under pressure at 59.31 with price consolidating below the 20-period moving

Events Forecast Average Earnings Index 3m/y 4.7% Claimant Count Change 17.4K

Empire State Manufacturing Index

41.7

0.2

Previous

4.7%

37.3

-8.7

should ease. Treasury Secretary Scott Bessent reinforced this positive sentiment by stating that 100% tariffs do not have to happen and confirming that Trump remains on track to meet with Chinese President Xi in South Korea later in October, noting substantial communications between the two sides over the weekend. This de-escalation of trade tensions has improved risk sentiment and supported the Greenback. The US government shutdown that began October 1 continues into a around how this information vacuum will affect the Federal Reserve's October monetary policy Powell's highly anticipated remarks. **Technical Outlook**

Stoch(5:3:3) 92.8114 91:5398

3 Oct 01:00

6 Oct 09:00

7 Oct 17:00

9 Oct 01:00

Technical Outlook

• This setup indicates extremely strong bullish momentum despite overbought conditions.

Gold continues its extraordinary rally at 4159.61 with price firmly above the 20-period moving average and the Stochastic indicator deep in overbought territory. The precious metal's ability to create fresh all-time highs above \$4,150 despite extreme technical conditions demonstrates the intensity of current safe-haven demand. Immediate support has now shifted to the \$4,103.71 level,

with stronger support at \$4,058.33 representing the former resistance zone. On the upside, resistance at \$4,200.66 is the next psychological barrier, with potential for extension toward

\$4,243.97 if momentum persists. Fed Chair Powell's speech today represents the most significant near-term risk to Gold's rally, with a hawkish tone potentially triggering profit-taking and sending prices back toward \$4,100 support. However, given the current political uncertainties, the ongoing government shutdown, and the lack of clear economic data, any pullback is likely to attract strong dip-buying interest. The technical picture remains overwhelmingly bullish if price stays above

GBP/USD Previous Session Overview GBP/USD consolidated on Monday, staying between previous support and resistance levels.

Sterling posted modest losses of 0.13% on Monday, consolidating within a narrow range as the pair continues to digest last week's rebound from the 200-day Exponential Moving Average. Cable appears poised to trade within the 1.3260-1.3370 range as market participants await fresh catalysts. The US Dollar's 0.43% gain on Monday provided headwinds for GBP/USD, driven by President Trump's de-escalation of trade tensions with China. Following Friday's threat to impose 100% tariffs on Chinese goods due to rare earth export restrictions, Trump backpedalled over the weekend, posting on Truth Social that concerns about China should ease. Treasury Secretary Scott Bessent confirmed on Monday that the meeting between Trump and Chinese President Xi Jinping remains on track for late October in South Korea, noting substantial communications between the two sides over the weekend and adding that tensions have de-escalated. This improved risk sentiment lifted US equities sharply on Monday, with the S&P 500 climbing 1.56% and the Nasdaq Composite surging 2.21% as beaten-down technology stocks led the bounce, retracing a significant portion of Friday's losses. For the Pound, Bank of England official Greene provided some support with comments on Monday that economic activity is stronger than thought a year ago and that there is a case for higher rates. This hawkish tone reinforces recent messaging from BoE policymakers Catherine Mann, Dave Ramsden, and Sarah Breeden, who have all warned about persistent inflationary pressures and advocated for the central bank's prudence on further easing. Today brings critical UK employment figures for September, which could provide direction for Cable. The

7 Oct 16:00

9 Oct 00:00

Price consolidating slightly below the 20-period moving average. This suggests potential for further downside pressure in the near term. **Key Levels to Watch**

The S&P 500 staged an impressive recovery on Monday, climbing 1.56% to finish at 6,654.72 and retracing 56% of Friday's brutal decline. The index rebounded sharply after President Donald Trump's weekend comments suggested he would not follow through on his threat to impose massive increases of tariffs on China, easing fears that had wiped out \$2 trillion in market value on Friday. Trump's Truth Social post on Sunday declaring concerns about China should ease and that the US wants to help China, not hurt it, provided the catalyst for Monday's rally. Treasury Secretary Scott Bessent reinforced this message by confirming that the Trump-Xi meeting remains on track for late October in South Korea and noting substantial communications between the two sides over the weekend. Vice President JD Vance echoed these sentiments, telling Fox News that the US will negotiate if Beijing is willing to be reasonable, though adding that the US has far more leverage if

potentially providing crucial insights into the economic outlook.

• Stochastic trying to cross higher inside the oversold area.

 Price consolidating slightly below the 20-period moving average. • This setup suggests potential for continued recovery toward the MA.

3 Oct 01:00

6 Oct 09:00

7 Oct 17:00

not. This de-escalation brought buyers back into the market after Friday's panic selling, particularly in technology names that endured most of the selloff. Four out of every five S&P 500 components traded higher on Monday, signalling a broad-based recovery. Technology stocks led the bounce, with Oracle rallying more than 5%, Nvidia rising close to 3%, and Broadcom surging almost 10% after making its partnership with OpenAI official. The Nasdag Composite's 2.21% surge reflected the

including Citigroup, Goldman Sachs, Wells Fargo, JPMorgan Chase, Bank of America, and Morgan Stanley due to report on Tuesday and Wednesday, with results and management commentary

term upside potential. Monday's recovery was broad-based and volume-backed, indicating genuine buying interest rather than just short-covering. Immediate resistance at 6706.61 will be the first test for bulls, with a break above potentially opening the door to 6758.75 and a full recovery of Friday's losses. Support at 6600.25 should now contain any pullbacks, with stronger support at 6556.88 below. The key question is whether Monday's rebound represents the beginning of a sustainable

The S&P 500 demonstrated remarkable resilience on Monday at 6657.45, bouncing sharply from oversold conditions though still consolidating slightly below the 20-period moving average. The Stochastic indicator attempting to cross higher from the oversold area suggests continued near-

imports in September rose 3.9% from a year earlier to 11.5 million barrels per day according to customs data, suggesting underlying demand resilience in the world's largest crude importer. Additionally, the Organization of the Petroleum Exporting Countries maintained its robust global oil demand growth projections for this year and next in Monday's monthly report, while suggesting the oil market will experience a significantly reduced supply deficit in 2026 as the broader OPEC+

want to see the peace hold before factoring it into their bets on oil prices.

Stochastic moving lower towards the oversold area.

Price consolidating below the 20-period moving average.

2 Oct 21:00

6 Oct 05:00

slightly from Friday's plunge that sent prices to five-month lows. The recovery came after

Chinese leaders remains on track for late October in South Korea, noting substantial communications between the two sides over the weekend and adding that tensions have

WTI crude oil prices rose modestly on Monday, gaining 1% to settle at \$59.49 per barrel, recovering

substantially de-escalated, providing relief to markets after Friday's 4% selloff triggered by Trump's threat to cancel the Xi meeting and impose steep new tariffs on Chinese imports. The selloff in energy markets now appears to be capped by Washington and Beijing's willingness to negotiate, according to analysts, though they add that the near-term outlook hinges on the eventual outcome of trade talks. Oil prices tumbled similarly in March and April at the height of previous trade tensions between the two countries, highlighting the sensitivity of crude markets to US-China relations given their impact on global economic growth and energy demand. On the positive side, China's crude

dawn of a new Middle East after two years of war in Gaza. However, traders remain sceptical and

assurances that US President Donald Trump will meet his Chinese counterpart Xi Jinping later in October, easing the flare-up in trade tensions that had hammered crude benchmarks on Friday. Treasury Secretary Scott Bessent confirmed on Monday that the meeting between the US and

average, despite Monday's 1% recovery bounce. The Stochastic indicator continuing to move toward oversold territory suggests limited upside momentum, with the modest gain appearing more like a

06:00 **GBP** 06:00 **GBP** 09:00 German ZEW Economic Sentiment EUR

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ceasefire removes some geopolitical risk premium, though analysts note the market had already been discounting Middle East tensions. Key events for today and tomorrow (GMT): Date Time Currency 14 Oct