EUR/USD consolidated on Tuesday, staying between the previous support and resistance levels.

EUR/USD

EURUSD, H4 1.16362 1.16401 1.16242 1.16278

Previous Session Overview

Currently trading at 1.1628.

1.18120 1.17640

MHMarkets (2)



Cook's legal challenge to her removal added another layer of complexity, with her attorney arguing Trump lacks constitutional authority to fire Fed governors without cause. This institutional crisis has

near-term rate cuts regardless of political interference. European data continues to show relative stability, with improving PMI figures providing fundamental support for the euro against a politically

created profound uncertainty about monetary policy conduct going forward. Mixed Treasury yield movements reflected market confusion, with long-term rates rising on concerns that a politicized Fed might be less vigilant about inflation, while short-term yields declined as investors anticipate

compromised dollar. However, the broader implications of undermining central bank independence create global economic uncertainty that limits EUR/USD upside potential. Wednesday's German GfK Consumer Confidence data will provide insight into Eurozone sentiment, though the focus remains on US political developments and their impact on Fed policy credibility. The consolidation pattern suggests markets are awaiting clearer direction on how this unprecedented crisis will resolve. **Technical Outlook** • Stochastic trying to cross lower near the overbought area. • Price consolidating slightly below the 20-period moving average. Mixed signals with potential for consolidation as momentum stalls **Key Levels to Watch** Resistance: 1.1700; 1.1742 Support: 1.1583; 1.1537 Conclusion

EUR/USD's consolidation at 1.1628 reflects market uncertainty about the sustainability of recent

- moves, with the Stochastic trying to cross lower from overbought territory while price remains slightly below the 20-period moving average. The pair faces immediate resistance at 1.1700, with
- 1.1742 representing a more significant barrier. Support at 1.1583 should contain any downside moves, with deeper losses potentially targeting 1.1537. The technical setup suggests momentum may be stalling after recent volatility driven by Fed governance concerns. The overall direction remains

continues to undermine Dollar strength.

Previous Session Overview Gold consolidated higher on Tuesday, staying between the previous support and resistance levels. Currently trading at 3382.57. XAUUSD,H4 3386.15 3386.91 3381.12 3382.57 MHMarkets (2)

]*_{#409}+•||†•||•|

3382.57

3311.95

MHMarkets (2)

1.36290

GOLD (XAU/USD)

dependent on how the Trump-Fed controversy unfolds and whether institutional uncertainty

3287,20 3262.45 80 14 Aug 17:00 18 Aug 01:00 19 Aug 09:00 20 Aug 17:00 22 Aug 01:00 25 Aug 09:00 26 Aug 17:00 **Market Outlook** Gold maintained elevated levels near recent highs on Tuesday, consolidating gains as investors continued to seek safe-haven exposure amid the unprecedented crisis in Federal Reserve governance. The precious metal's resilience reflects ongoing concerns about institutional integrity and monetary policy independence following Trump's removal of Fed Governor Lisa Cook. The gold market is responding to what represents a fundamental threat to central bank credibility, with investors increasingly viewing precious metals as a hedge against potential currency debasement and policy uncertainty. Cook's planned legal challenge adds another dimension of institutional instability, creating an environment where traditional monetary policy frameworks may be compromised. Treasury yield curve dynamics have become distorted, with markets struggling to price appropriate risk premiums for a potentially politicized Federal Reserve. This uncertainty typically supports gold demand as investors seek alternatives to fiat currency exposure. Geopolitical tensions in Eastern Europe and the Middle East continue providing underlying support, though the domestic US political crisis now dominates the precious metal's narrative. Wednesday's focus will be

on any further developments in the Trump-Fed controversy and potential market reactions to major

Gold's consolidation at 3382.57 demonstrates underlying strength despite the Stochastic trying to cross lower from overbought territory, with price maintaining position above the 20-period moving

crisis surrounding central bank independence continues to undermine confidence in monetary policy

average as institutional uncertainty supports safe-haven demand. The precious metal faces

corporate earnings, particularly Nvidia's results after market close. The consolidation pattern suggests gold is building a platform for potential further advances if institutional uncertainty

immediate resistance at 3413.94, with 3439.24 representing a more significant barrier. Support at 3362.73 should contain any pullbacks, with stronger support at 3339.55. The technical setup suggests healthy profit-taking after recent gains driven by Fed governance concerns, but the underlying bullish structure remains intact. The overall outlook stays positive as long as the political

institutions.

Conclusion

persists.

Technical Outlook

Key Levels to Watch

Resistance: 3413.94: 3439.24 Support: 3362.73; 3339.55

GBP/USD

• Stochastic trying to cross lower near the overbought area. • Price consolidating above the 20-period moving average.

Healthy consolidation after recent safe-haven rally

Previous Session Overview

GBP/USD consolidated on Tuesday, staying between the previous support and resistance levels. Currently trading at 1.3461.

Market Outlook

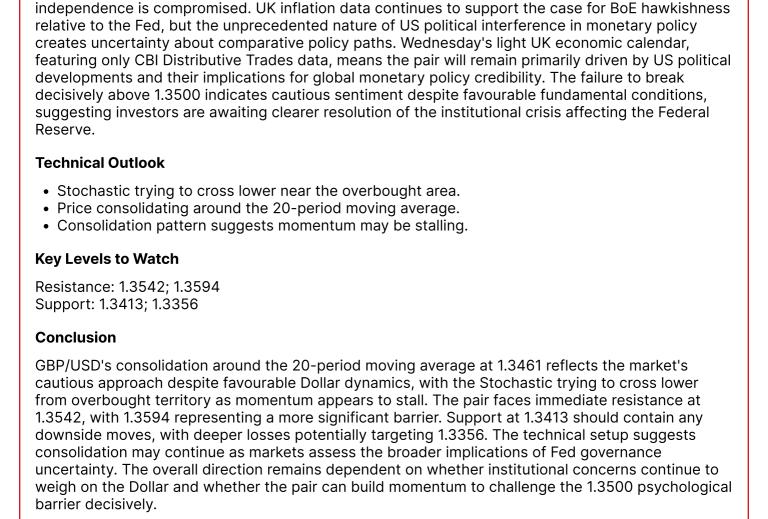
GBPUSD, H4 1.34710 1.34742 1.34577 1.34606

*++*** 1.35418 1.34990 1.34606 Stoch(5.3,3) 54.4656-66.2022

12 Aug 2025 13 Aug 08:00 14 Aug 16:00 18 Aug 00:00 19 Aug 08:00 20 Aug 16:00 22 Aug 00:00 25 Aug 08:00 26 Aug 16:00

The Pound Sterling struggled to maintain momentum on Tuesday, consolidating below the critical 1.3500 psychological level despite broader Dollar weakness stemming from Federal Reserve

governance concerns. The pair's inability to capitalize fully on USD vulnerability reflects uncertainty about the global implications of undermining central bank independence. GBP/USD remains caught between supportive UK fundamentals, including persistent inflation above the Bank of England's target, and concerns about the broader economic ramifications of politicized monetary policy in the world's reserve currency. The pair's consolidation pattern suggests markets are reassessing the sustainability of recent Dollar weakness while weighing the potential for contagion effects if Fed



SPX/USD (S&P 500)

The S&P 500 moved higher on Tuesday, reaching near the previous resistance levels. Currently

Market Outlook

term.

Technical Outlook

Previous Session Overview

trading at 6476.74.

SPXUSD, H4 6478,49 6479.00 6470.81 6476.74 MHMarkets @ 6383,70 6346.30 6308.90 6272.60 Stoch(5.3:3) 98.3318 90.6294 12 Aug 2025 13 Aug 09:00 14 Aug 17:00 18 Aug 01:00 19 Aug 09:00 20 Aug 17:00 22 Aug 01:00 25 Aug 09:00 26 Aug 17:00

The S&P 500 advanced on Tuesday, demonstrating resilience as investors looked beyond the Federal Reserve governance crisis and positioned ahead of Nvidia's highly anticipated earnings report. The index's ability to gain ground despite unprecedented political interference in central bank operations suggests markets remain focused on corporate fundamentals and earnings potential rather than institutional concerns. However, the mixed Treasury yield environment, with long-term rates rising on inflation concerns while short-term rates decline on rate cut expectations,

creates a complex backdrop for equity valuations. Nvidia's earnings after Wednesday's close represent a critical test for the broader technology sector and artificial intelligence investment

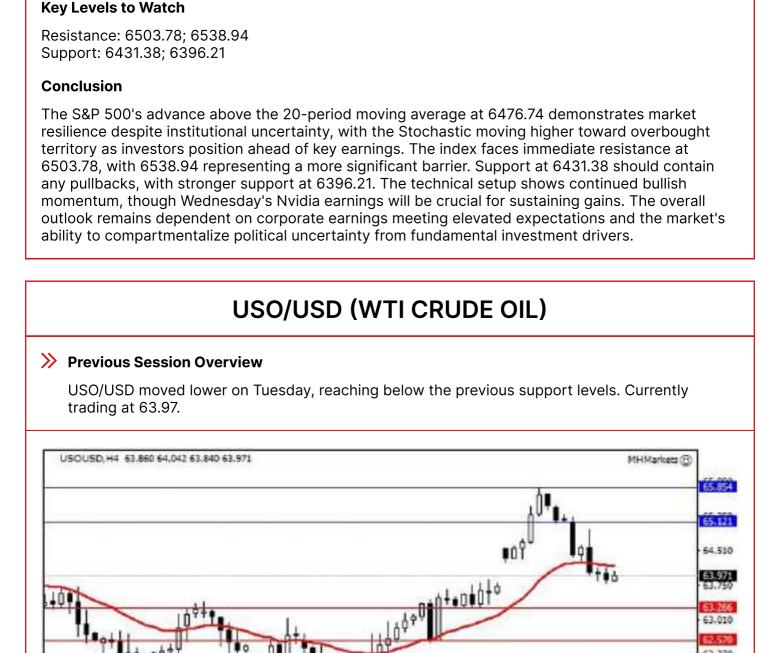
The chipmaker's guidance will be particularly important given recent questions about the

• Strong momentum continues with the index approaching key resistance levels.

• Stochastic moving higher towards the overbought area. • Price moving higher above the 20-period moving average.

thesis, which has been under scrutiny regarding monetization of massive infrastructure investments.

sustainability of Al-driven growth narratives. Trump's additional threat to impose substantial new tariffs and export restrictions on semiconductors adds another layer of policy uncertainty, though markets appear more focused on immediate earnings catalysts. The market's advance despite political turmoil suggests investor confidence in corporate earnings growth and Fed policy easing, regardless of governance concerns. However, this resilience may be evaluated if the institutional crisis deepens or if key earnings disappoint. The positioning ahead of major technology earnings indicates markets are prioritizing fundamental factors over political uncertainty, at least in the near



62,270

61,530

60,790

production discipline and geopolitical risks maintaining underlying price support. Wednesday's EIA crude oil inventory data will provide crucial insights into US supply-demand dynamics, with inventory levels potentially offering direction amid the current uncertainty. The commodity's retreat below key technical levels suggest vulnerability to further weakness if risk-off sentiment persists, though underlying supply concerns and geopolitical tensions may limit the downside potential. The

driven and risk-sensitive asset.

Technical Outlook

27 Aug

Stoch(5.3.3) 9.5573 9.3715

Market Outlook

Resistance: 65.12; 65.85 Support: 63.27; 62.57 Conclusion the Stochastic moving into oversold territory while price consolidates slightly below the 20-period moving average. The commodity faces immediate support at 63.27, with deeper decline potentially

Key events for today and tomorrow (GMT+8): Forecast Date Time Currency **Events**

targeting 62.57. Recovery above 65.12 would be needed to restore bullish momentum, with 65.85 representing more significant resistance. The oversold technical condition suggests potential for a bounce, though this will depend on broader risk sentiment and Wednesday's EIA inventory data. The

> Previous 2.3% 01:30 AUD CPI y/y 1.9% 07:00 CHF GDP q/q 0.1% 0.5% 12:30 **USD** 3.1% 3.0%

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 Stochastic moving inside the oversold area • Price consolidating slightly below the 20-period moving average. Bearish momentum with the commodity testing key support levels. **Key Levels to Watch** WTI crude oil's decline to 63.97 reflects risk-off sentiment overwhelming supply fundamentals, with

13 Aug 05:00 14 Aug 13:00 15 Aug 21:00 19 Aug 05:00 20 Aug 13:00 21 Aug 21:00 25 Aug 05:00

WTI crude oil extended its decline on Tuesday, falling below \$64 as risk-off sentiment overwhelmed supply-side fundamentals amid the ongoing crisis in Federal Reserve governance. The commodity's weakness reflects broader market uncertainty about the implications of politicizing monetary policy, with investors reassessing risk assets across the board. Despite ongoing geopolitical tensions, including Ukrainian strikes on Russian energy infrastructure and persistent Middle East conflicts, oil prices succumbed to concerns about global economic stability if central bank independence is compromised. The decline also represents technical consolidation after oil's recent rally from below \$63 to above \$65, with the market appearing to have gotten ahead of itself amid supply disruption concerns. However, the fundamental supply-demand picture remains supportive, with OPEC+

market's sensitivity to broader sentiment shifts highlights oil's current position as both a supply-

overall outlook remains dependent on whether supply-side fundamentals can reassert themselves over concerns about global economic stability amid the Federal Reserve governance crisis.

> Prelim GDP q/q 12:30 USD Unemployment Claims 231K 235K Prelim GDP Price Index q/q 12:30 USD 2.0% 2.0% 14:00 USD Pending Home Sales m/m -0.3% -0.8%

28 Aug