MH Markets

TECHNICAL
ANALYSIS REPORT

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GLOBAL MARKET UPDATES

Financial markets showed signs of instability as EuroStoxx 50, DAX, and FTSE futures each slipped by roughly 0.2%, driven by growing unease over escalating tensions in the Middle East. Investors pushed bond yields higher on worries that oil supply disruptions could persist, and crude prices jumped in response. Meanwhile, U.S. stocks and Asian currencies held relatively firm for now, though they remain exposed to the same geopolitical risks weighing on sentiment elsewhere.

DOLLAR INDEX

The dollar holds a bearish bias near 99.46, squeezed between expectations of a Fed rate hike and cooling oil-driven inflation pressures. Hawkish comments from Warsh and tensions around the Strait of Hormuz offer some support, but weaker US economic data are pulling the currency toward the 99 target.

Areas of interest:

Resistance: 100.2 – 100.5 - 101.1 - 101.4 – 101.7
Support: 99.5 - 98.8

EUR/USD

EUR/USD maintains a bullish tone at 1.1605, supported by expectations of an ECB rate hike and steady Eurozone growth, while the dollar remains under pressure. The pair is targeting 1.17 on the upside, though this outlook could be challenged if Warsh signals a Fed stance of holding rates higher for longer, or if geopolitical escalation triggers a safe-haven rally in the dollar, either scenario could drag the pair back toward 1.155.

Areas of interest:

Resistance: 1.162 - 1.17 – 1.178
Support: 1.15 - 1.147 - 1.137 – 1.132

GOLD

Gold trades with a bearish bias at $4,433, weighed down as the spike in oil prices fuels concerns about Fed rate hikes and pushes real yields higher. In the current market environment, geopolitical escalation is working against gold through an oil-to-inflation-to-hawkish-Fed chain reaction, rather than triggering the usual flight-to-safety demand.

Areas of interest:

Resistance: 4710 – 4570 - 4470
Support: 4320 - 4230 - 4135 - 4020 - 3960

OIL

Crude Oil still holding higher as the Middle east conflict showed signs of escalation during the week. Market participants will be monitoring closely any signs of further escalation, which could result in higher risk premium on Crude due to pricing in oil disruptions.

Areas of interest:

Resistance: 94 – 88 – 86
Support: 83.5 - 80 – 77 - 75

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