MH Markets

TECHNICAL

ANALYSIS REPORT

SEP 02, 2026

GLOBAL MARKET UPDATES

» US Equites are under pressure with markets pricing in around 60% probability for a rate hike in September meeting.

Eurozone inflation jumped to 3.3% in August (from 2.9% in July), a three-year high driven mainly by an energy price surge.

The dollar index gained upside momentum and US Treasury Yields edged higher, pushing Gold prices down. While oil prices are elevated as tensions in the Middle east rise.

DOLLAR INDEX

» The dollar is showing signs of strength, as Oil prices are elevated, and markets pricing in higher probability for a rate hike in September meeting.

Areas of interest:

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

EUR/USD

» ECB rate-hike bets for September and higher inflation numbers in the Euro-zone gave slight upside but failed to break above the 1.16 level. The dollar strength and higher for longer expectations is putting downward pressure on the pair.

Areas of interest:

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

GOLD

» Rising oil prices and bond yields have pushed Fed hike odds to roughly 60%, lifting real rates and weighing on gold, which tested the $4300 level. As a result, the Middle East escalation is dragging gold lower through the oil-inflation-yields channel instead of sparking the typical safe-haven rally.

Areas of interest:

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

OIL

» Crude Oil edged higher with rising geopolitical tensions in the Middle east, and investors fear of Oil supply disruptions through the Strait of Hormuz. Crude prices broke slightly above 90$/barrel as markets still focus on any updates with regards to the Middle East tensions.

Areas of interest:

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

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