MH Markets

TECHNICAL
ANALYSIS REPORT

AUG 03, 2026

GLOBAL MARKET UPDATES

- The financial markets reacted sharply to the coordinated Yen-buying intervention between Japan & the US. Driving USD/JPY pair down over 1%.

  Stock markets in Asia demonstrated significant volatility, with Japan's Nikkei down 2% and South Korea's KOSPI falling 5%.

  Oil prices fell over 6% with optimism over the weekend and easing in the Geopolitical tensions in the Middle east.

  US Treasury yields showing significant move, with 30Y yields up to 5.2% and 10Y nearing 4.7%.

DOLLAR INDEX

- The Dollar index has been facing a downward pressure since last week due to Feds keeping rates unchanged, lower inflation numbers and the latest Yen intervention.

  Technically, Dxy is still respecting the 99.5 support, and showing a slight bounce from this level.

Areas of interest:

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

EUR/USD

- Eur/Usd showing a bullish momentum, mainly due to the dollar weakness. Price broke above the 1.153 level and still showing signs of continuation of the bullish momentum.

Areas of interest:

Resistance: 1.162
Support: 1.153 - 1.147 - 1.137 – 1.132

GOLD

- Gold opened with a gap up, supported by weaker dollar and easing in the Middle east geopolitical tensions.

  Price is still holding strong support, $3950 - $4000 but needs to break above the $4200 to confirm the bullish trend.

Areas of interest:

Resistance: 4135 - 4200 - 4320
Support: 4020 - 3960

OIL

- Oil prices gapped down by nearly 6% after the US President called off an escalation and said that fresh talks could begin today, easing supply disruptions fears around the Strait of Hormuz.

  OPEC+ gave a modest quota increase for September which added some extra bearish pressure on Oil prices.

Areas of interest:

Resistance: 86 - 94
Support: 78 – 75 – 71 – 67.5

www.mhmarkets.com | support@mhmarkets.com