MH Markets

TECHNICAL

ANALYSIS REPORT

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GLOBAL MARKET UPDATES

Global markets showed a mixed picture: Asian equities ticked upward, buoyed by falling bond yields and a rally on Wall Street.

Meanwhile, the yen gained strength as traders speculated about possible currency intervention. Market participants are keeping a close eye on labor data and central bank signals to gauge the direction of monetary policy, with Friday's U.S. jobs report anticipated to reflect slight gains in employment.

In commodities, oil prices remain elevated, staying close to recent highs amid ongoing geopolitical tensions and constrained supply.

DOLLAR INDEX

The dollar is in pullback phase, as markets already priced in the hawkish tone since Keven Warsh last speech. Also Oil prices are not showing additional upside momentum with war risk premium priced in.

Areas of interest:

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

EUR/USD

Eur/Usd made a technical bounce from 1.157 supported by weaker Dollar. Investors are focusing on the next set of economic data for the Eurozone (Services PMI), as this could give an indication of economic health in the Eurozone.

Areas of interest:

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

GOLD

Gold made a technical double bottom at $4300 level and bounced back as softer US Dollar and lower Treasure Yields gave the metal and upside momentum, which is currently trading above the $4400 price level.

Areas of interest:

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

OIL

Crude Oil failed to close above the $91.5, as markets already priced in the escalations that took place in the Middle east. Despite prices stabilizing currently near $90 level, markets participants are keeping close on any further escalations that could affect the Oil supple through the Strait of Hormuz.

Areas of interest:

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

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