MH Markets

TECHNICAL

ANALYSIS REPORT

AUG 07, 2026

GLOBAL MARKET UPDATES

Global markets showed a cautious reaction amid geopolitical uncertainty and macroeconomic developments. The S&P500 remained mixed reflecting investor hesitation with the upcoming US Jobs report and Middle East developments.

The dollar index kept consolidating near the 100 level, as investors' focus will be the Labor data that could give them forward guidance to the Feds' next step.

Oil prices saw some rebound as headlines about limited escalations took place in the middle east.

DOLLAR INDEX

The Dollar index is trading mixed but slightly higher after 3 days of losses, with Dxy still near six-week low near the 99.5 key support level.

Markets participants' focus will be the Employment data in the US as this could have significant impact on the Feds next meeting.

Areas of interest:

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

EUR/USD

Eur/Usd is trading in a bullish bias near seven-week high, supported mainly by weaker dollar and lower Treasure Yields. Eurozone data also helped sentiment, including stronger German factory orders and improving PMI readings.

Areas of interest:

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

GOLD

Gold gained its bullish momentum from the weaker dollar, lower US Treasury Yields, and easing Oil prices.

Price peaked at $4300 before seeing some retracement but still above the $4200 support level.

The expected Employment Data could have significant impact on Gold if the numbers were significantly higher or lower than forecast.

Areas of interest:

Resistance: 4320 - 4377
Support: 4200 - 4135 - 4020 - 3960

OIL

Oil prices gained momentum after rejecting the $75 level and retested the next resistance area at $78. Headlines regarding some escalations in the Strait of Hormuz brought some fear of Oil supply disruptions back, pushing prices by nearly 5%.

Areas of interest:

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

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