MH Markets

TECHNICAL
ANALYSIS REPORT

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GLOBAL MARKET UPDATES

Financial markets around the world are showing heightened instability. Yields on U.S. Treasury bonds have climbed sharply, with the 30-year note hitting 5.37% (its highest point since 2007) pointing to growing worries about inflation and tighter monetary policy. Supported by PPI at 5.4% (higher than previous and forecast)

Stock markets across Asia are seeing steep drops, with South Korea's Kospi index down 3% and Japan's Nikkei losing 2%. On the commodities front, the price of U.S. crude oil has climbed past $104 a barrel, driven by rising energy costs tied to geopolitical tensions. In Europe, futures for the Euro Stoxx 50, DAX, and FTSE have all edged lower, pointing to a broader shift toward risk aversion among investors.

DOLLAR INDEX

The Dollar index broke higher nearing 99.0, as the PPI came out higher than forecast causing inflationary pressure and treasury yields to edge higher. The next report in focus for the markets today is the CPI.

Areas of interest:

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

EUR/USD

Eur/Usd broke below our 1.162 support, as the ECB did the expected and priced in rate hike of 25bps, while the US PPI came higher than forecast. Pushing dollar higher and weighing on Eur/Usd.

Areas of interest:

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

GOLD

Gold dropped by nearly 2% after the higher inflation numbers in the US and the sharp increase in the US Treasury Yields. Also, the stronger dollar is pushing the metal downward, as price retested a major support area at $4300.

Areas of interest:

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

OIL

Crude Oil had a significant upside move due to the Middle East escalations. Prices broke above the $100 psychological level, as market participants require higher risk premium due to the fear of Oil disruption in the Strait of Hormuz.

Areas of interest:

Resistance: 105
Support: 97 - 94 - 88 – 86 - 83.5 - 80 – 77 - 75

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