MH Markets

TECHNICAL
ANALYSIS REPORT

JULY 17, 2026

GLOBAL MARKET UPDATES

Global markets reacting to heightened geopolitical risk and mixed economic data, with major US indices in red as semi-conductor stocks continued their sharp sell-off.

US June retail sales came out similar to forecast at 0.2% monthly, while Oil prices stayed elevated driven by sharp concerns over the Strait of Hormuz disruption.

Gold lost nearly 2% dropping back below $4000 per ounce while Silver fell below $56 per ounce.

DOLLAR INDEX

The dollar index held above the 100.5 level but with no clear direction as the lower inflation data and risk of higher oil prices are giving mixed signals.

Areas of interest:

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

EUR/USD

Eur/Usd showed a bullish price action, but still holding below 1.145. The main move came from the dollar weakness we saw previously during this week, currently Eur/Usd broke below the 1.145 and respecting this level as a resistance now.

Areas of interest:

Resistance: 1.145 - 1.147 – 1.153
Support: 1.14 - 1.137 – 1.132

GOLD

Gold price faced strong downward pressure, breaking below the $4000 psychological level. Price dropped near the next support level of $3960 and bounced back. Currently stuck within the range between $3960 & $4020, with investors focus on the geopolitical tensions in the Middle east.

Areas of interest:

Resistance: 4020 - 4090 - 4135 - 4200 - 4320
Support: 3960

OIL

Oil prices are still elevated and trading in a consolidation range between $78 and $81.5.

Market participants' focus will be on any further escalation or Oil supply disruption during the day and weekend.

Areas of interest:

Resistance: 82 - 87
Support: 78 – 76.2 – 70 – 67.5

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