MH Markets

TECHNICAL
ANALYSIS REPORT

AUG 20, 2026

GLOBAL MARKET UPDATES

» US Treasury yields have jumped sharply, and in response, Treasury Secretary Bessent has decided to double the size of the government's long-bond buyback program. The goal is to help stabilize borrowing costs at a time when yields are under upward pressure.

The announcement from the US Treasury led to sharp drop in Dollar index, on the other hand Gold and US equities had a significant upside move.

DOLLAR INDEX

» The dollar has weakened to around three-month lows following the Treasury's announcement that it will at least double its long-end bond buybacks. That move pulled Treasury yields down, which in turn eroded the dollar's yield advantage over other currencies and sparked broad-based dollar selling against major currency pairs. Notably, this decline continued even after recent Fed minutes revealed persistent concerns about inflation (those minutes weren't enough to halt the dollar's slide).

Areas of interest:

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

EUR/USD

» EUR/USD has climbed to around 1.167, building on a 3-month high, as dollar weakness and a favorable technical picture continue to support the pair. Euro-zone sentiment data came in better than expected, adding further tailwind, while the dollar itself remains pinned near a three-month low.

Areas of interest:

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

GOLD

» Gold (XAU/USD) extended the gains after its recent pullback, price reached 2 months high, breaking above $4500, supported by weaker dollar and lower Treasury Yields.

Areas of interest:

Resistance: 4570
Support: 4480 - 4360 - 4320 - 4230 - 4135 - 4020 - 3960

OIL

» Crude oil prices are trading in a tight consolidation rage but still elevated, as investors are still focusing on the geopolitical tensions in the Middle east for any signs of a deal or escalation.

Areas of interest:

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

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