MH Markets

TECHNICAL
ANALYSIS REPORT

JULY 20, 2026

GLOBAL MARKET UPDATES

Global markets are still reacting to the escalations in the Middle east and conflict in the Strait of Hormuz.

The markets now are keeping the focus on the risk of rising tensions, with brent nearing $90/ barrel, while Dxy starting the week slightly higher as risk of inflation still holds weight.

Gold prices show some weakness, while dollar and treasure yields showing slight signs of strength but not any major movements taking place.

DOLLAR INDEX

Although Dxy is still consolidating in a tight range, the Dollar index advanced modestly against other currencies on Monday, climbing near 162.5 again the Yen. The gain was driven by the weekend Middle east escalations which pushed Brent to $90.

Areas of interest:

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

EUR/USD

Eur/Usd traded flat in the early Asian hours, the pair opened on a slight gap down with stronger dollar, but not seeing a major move yet. Market participants will be focusing on Middle east geopolitical headlines for any further escalations.

Areas of interest:

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

GOLD

Gold is still in a bearish channel, due to higher dollar and US Treasure Yields. Price is still respecting our 4020 resistance, and trading within the range of 3960-4020 since end of last week.

Areas of interest:

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

OIL

Oil prices started the week with gap up supported by the renewed tensions, and the fear of disruptions in the Strait of Hormuz. Crude Oil broke above $82/barrel, as the risk-premium is rising, and investors are focusing more on headlines rather than oil fundamentals.

Areas of interest:

Resistance: 87 - 95
Support: 82 - 78 – 76.2 – 70 – 67.5

www.mhmarkets.com | support@mhmarkets.com