MH Markets

# TECHNICAL
## ANALYSIS REPORT

AUG 28, 2026

## GLOBAL MARKET UPDATES

Global markets showed a cautious, wait-and-see mood as investors held off on major moves, with Asian currencies staying stable ahead of comments expected from Fed official Warsh. Stock markets worldwide delivered a mixed picture: strong earnings guidance from Nvidia helped lift sentiment, but this was partly offset by lingering concerns that the Fed could raise interest rates further.

Meanwhile, bond yields in both the U.S. and Japan edged lower, signaling that inflationary pressures may be easing.

## DOLLAR INDEX

The Dollar index is still slowly and steadily pushing higher, breaking above 99 level. The lower than forecast Jobless Claims gave the Dxy a slight boost.


**Areas of interest:**

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

## EUR/USD

EUR/USD is trading around 1.164, still digesting the rejection from the 1.17 zone earlier this week. Price is holding above the 1.162 support level, keeping the near-term bias neutral to slightly bearish. The ECB is widely expected to hike rates in September, which should be euro-supportive, but that's being offset by dollar demand tied to Fed rate-hike caution and upcoming commentary from Fed officials.


**Areas of interest:**

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

## GOLD

Gold is trading around $4,575, holding just below the recent highs near $4700 after a bearish pullback from that resistance zone. The metal remains in a strong uptrend near high territory, supported by falling Treasury yields and a cautious dollar, though momentum has stalled a bit as investors await further guidance from Fed officials.


**Areas of interest:**

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

## OIL

Crude Oil is currently trading near $83/barrel. The bigger fundamental story is Middle East supply risk: reduced oil shipments through the Strait of Hormuz have kept crude prices elevated and near early August levels.


**Areas of interest:**

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

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