MH Markets

TECHNICAL
ANALYSIS REPORT

JULY 31, 2026

GLOBAL MARKET UPDATES

» The US Markets surged, driven by 1.2% gain on S&P500 and a 2.5% jump in Nasdaq Composite. Microsoft shared jumped 15% following strong earning, while Meta dropped 9% due to concerns over heavy capital expenditure.

The US GPD slowed to 1.5% vs forecasted 2.1% highlighting a cooling economy.

US Inflation numbers released similar to forecast with PCE Y/Y at 3.7% and Core PCE at 3.3% but still higher than the Federal Reserve's target of 2%.

DOLLAR INDEX

» The US Dollar is weaker after the Feds left rates unchanged and new US Data showed slower GDP growth and softer inflation numbers.

The dollar also fell sharply vs the Japanese Yen amid stronger intervention speculation from the Japanese authorities.

Areas of interest:

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

EUR/USD

» Eur/Usd recently traded around 1.15 after the Feds left the rates unchanged and the markets reacted by selling the Dollar, pushing the pair to multi-wee highs.

Areas of interest:

Resistance: 1.153 – 1.162
Support: 1.147 - 1.137 – 1.132

GOLD

» Gold strengthened in the last few sessions, with prices trading near the $4100. Supported by dollar weakness due to the markets reinforcing easing Fed-Rate expectations easing.

Despite the rebound, Gold technicals are still failing to reach and break above the $4200 key level.

Areas of interest:

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

OIL

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