MH Markets

TECHNICAL
ANALYSIS REPORT

AUG 06, 2026

GLOBAL MARKET UPDATES

» US Equites printed new historical highs with SP500 reaching $7800 and US30 tapping almost the $54,800 supported by de-escalation relief and US Treasury lifting Iran-related sanctions.

Gold had a significant upside momentum breaking above $4200 and Silver at $62.

Brent Oil is still holding below $80/barrel lower Middle East tensions, and less fear from Oil supply disruptions.

DOLLAR INDEX

» The Dollar index is trading near six-weeks low as markets remains cautious amid renewed hopes for US-Iran deal and ahead of Fridays employment data report.

Dxy hovered around 99.5 support level, as softer Oil prices led to less fear of inflation rising and Feds tightening policy.

Areas of interest:

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

EUR/USD

» Eur/Usd is still holding above 1.153 supported by weaker dollar. Market pricing continues to favor a hawkish ECB vs a less restrictive Fed Policy.

Areas of interest:

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

GOLD

» Gold is trading with a strong bullish momentum after reaching seven-week high above $4,290, supported by weaker US Treasury Yields, softer dollar, and easing Strait of Hormuz tensions.

Areas of interest:

Resistance: 4320 - 4377
Support: 4200 - 4135 - 4020 - 3960

OIL

» Oil prices are still consolidating near $75 support level. Markets' focus is the headlines related to reaching a deal or escalations in the Middle East as it's the main driver now for price rather than the fundamentals.

Areas of interest:

Resistance: 78 - 86 - 94
Support: 75 – 71 – 67.5

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