MH Markets

TECHNICAL

ANALYSIS REPORT

JULY 21, 2026

GLOBAL MARKET UPDATES

Global markets are experiencing mixed activity with KOSPI extending gains by more than 4%, while concerns persist over escalating Middle East geopolitical tensions.

Brent Crude dropped slightly after reaching $90/barrel during the market open yesterday, giving as well sings of relief to the Dollar index.

Metals showed bullish momentum, with Gold holding above $4050 and Silver breaking above the $58 after reaching the $55 last week.

DOLLAR INDEX

Dxy reached last week highs at 101 level, and the bullish momentum started to fade. The dollar index traded in a consolidation range during the Asian session. While market participants are keeping their focus on the Geopolitical tensions in Middle east for any further escalation that could affect Oil prices and add more pressure on inflation.

Areas of interest:

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

EUR/USD

Eur/Usd retested again the 1.145 level during yesterday's London Session and kept respecting this level. Euro traders' focus this week will be on the ECB Rate decision which could give them a clearer direction.

Areas of interest:

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

GOLD

Gold kept consolidating yesterday near the $4020 resistance level and was able to break higher during the Asian Session supported by weaker dollar, and ease in Oil prices.

Price action is still showing bullish momentum, with next area of interest to watch the reaction at is $4090.

Areas of interest:

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

OIL

Oil prices failed to break above the $85/barrel and showed some mixed volatile movement with the headlines related to the Middle east escalations.

Traders focus now will be whether we will have further tensions or signs of relief, as it's the main driver of Oil prices rather than the normal Fundamentals.

Areas of interest:

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

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