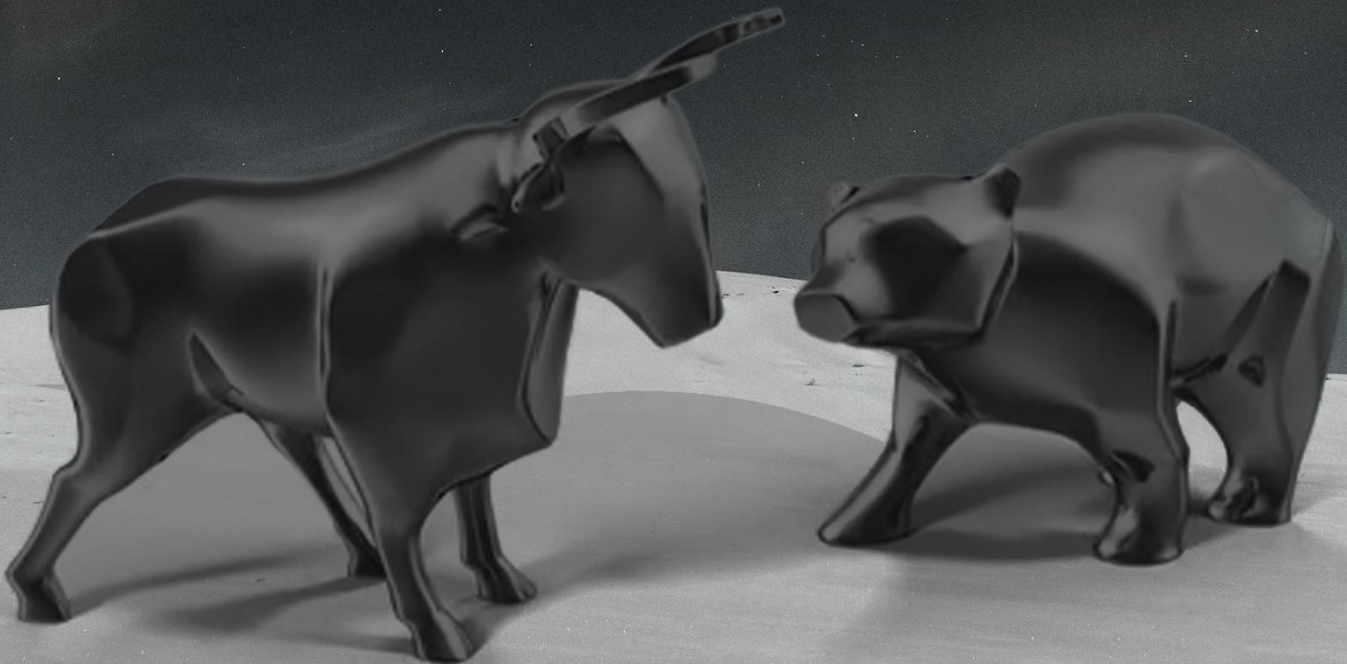




Givtrade

Pre-U.S. Market

Thursday, April 2, 2026



CFDs and FX are complex instruments that carry a high level of risk and may result in a rapid partial or total loss of invested capital due to high leverage. You should consider whether you understand how CFDs work and ensure you can afford to take the risks involved.

Market Review

Major stock indexes ended higher on Wednesday. The S&P 500 and Nasdaq 100 closed higher by 0.76% and 1.22%. While the Dow Jones Industrial Average increased by 0.59%. The US Dollar Index (DXY), an index of the value of the US Dollar (USD) measured against a basket of six world currencies, currently trades near 100.00 during the early European trading hours on Thursday. The DXY rises following an address to the nation by US President Donald Trump. Trump said during a primetime televised speech from the White House on Thursday that his core "objectives are nearing completion" in Iran and expected another two or three weeks of involvement. However, he signaled that the US is prepared to intensify its military response in the remaining time period and threatened to bring Iran "back to the stone ages." Ongoing conflict in the Middle East could provide some support to a safe-haven currency such as the US Dollar in the near term. Higher energy prices have strengthened the case for the US Federal Reserve (Fed) to keep interest rates steady. Traders in the futures market have priced in nearly a 52% probability of a Fed rate increase by the end of 2026, the first time it has crossed the 50% threshold, according to CNBC. All eyes will be on the US employment report for March, which is due on Friday. The market consensus for Nonfarm Payrolls (NFP) is 60,000 in March. The Unemployment Rate is projected to hold steady at 4.4% during the same period. If the reports show weaker-than-expected outcomes, this could weigh on the US dollar against its rivals.

The Federal Reserve's response to the US-Israeli war on Iran largely hinges on how the conflict affects Americans' expectations about inflation, Chair Jerome Powell said Monday. "The tendency is to look through any kind of a supply shock," he said during a moderated conversation hosted by Harvard University. "But a critical, essential aspect of that is you have to carefully monitor inflation expectations." The Fed chief also hinted at keeping interest rates unchanged in the short term, looking through the ongoing global energy price shock: "Monetary policy works with long and variable lags, famously, and so, by the time the effects of a tightening in monetary policy takes effect, the oil price shock is probably long gone," he said. Powell's latest remarks come as the Iran war stretches into its fifth week, with President Donald Trump threatening to destroy the country's energy infrastructure if a deal isn't reached to end the conflict and reopen the Strait of Hormuz, a major global chokepoint that handles one-fifth of the world's oil supply, along with many other commodities.

US businesses are adding workers at the weakest pace in 15 years, excluding the onset of the pandemic, new data showed Tuesday, a sign that there was an even deeper chill cutting through the labor market before the Middle East conflict threatened to shake the US economy. Hires as percentage of total employment dropped to 3.1% at the end of February, the lowest rate since April 2020 and, before that, 2011, according to the latest Job Openings and Labor Turnover Survey from the Bureau of Labor Statistics. The hires rate dropped off from 3.4% in January, marking the steepest one-month decline outside of the pandemic since 2016, noted Laura Ullrich, director of economic research in North America at the Indeed Hiring Lab. "Which is concerning given the ongoing impacts of the conflict in Iran," she wrote in a note Tuesday. The steepest pullbacks in hiring were seen in the construction and professional and business services sectors. The lowest hires rate on record was 2.9% in 2009, during the Great Recession. Tuesday's report also showed a dip in the number of job openings – a closely watched measurement of labor demand. They fell to an estimated 6.88 million from 7.24 million in January. Layoffs increased to 1.72 million from 1.66 million, but the rate of layoffs of overall employment remains in line with averages seen in recent years.

China's economy has displayed a "dual-speed" recovery in early 2026, with the National People's Congress setting a pragmatic GDP growth target of 4.5% to 5.0% to prioritize high-quality development over debt-driven expansion. Industrial output surged by 6.3% in the first two months of the year, powered by a 13.1% jump in high-tech manufacturing as Beijing doubles down on semiconductors, artificial intelligence, and "AI Plus" initiatives. However, this industrial strength contrasts with a persistent property sector downturn and subdued domestic consumption, which has prompted the government to allocate 350 billion yuan for consumer stimulus and trade-in programs. While the external environment remains challenging due to Middle East conflict-driven energy shocks, China is leveraging its "15th Five-Year Plan" (2026–2030) to accelerate technological self-reliance and shift toward an "intelligent technology economy" to ensure long-term resilience.

As the week comes to an end, the economic calendar is heavy, with Average Hourly Earnings, NFP, and the Unemployment Rate released tomorrow. Investor also remain focused on the ongoing corporate earnings season, with several high-impact reports expected from major companies across the Nasdaq 100, Dow Jones 30, and S&P 500.

Having the geopolitical tension brewing, major developments to be taken as key market driver.

Trade safely.

DXY.F

US Dollar Index

Market Price: **100.134**

Daily Pivot: **99.925**



Daily Expected Range:

96.463

98.247

102.526

104.745

Technical View:

The major trend is Bullish.

On the H1 chart, the USD Index is hovering around 100.134. A sustainable break above 102.526 will lead to higher levels reaching 104.745. Yet, A break back below 98.247 will lead to lower levels reaching the 96.463 area.

Comments:

- The US Dollar Index (DXY) is currently trading near the 100.00 handle during early European hours on Thursday, finding renewed support following President Trump's national address.
- President Trump stated in his primetime speech that U.S. military "objectives are nearing completion," though he signaled a potential intensification of strikes over the next two to three weeks.
- The President issued a severe warning, threatening to bring Iran "back to the stone ages" if resistance continues, which has reinforced the Greenback's status as a primary safe-haven asset.
- Geopolitical uncertainty remains a dominant driver for the DX Y, as the prospect of a more aggressive military phase offsets earlier hopes for an immediate and peaceful de-escalation.
- Higher energy prices are fundamentally altering the U.S. interest rate outlook, with markets now pricing in a 52% probability of a Federal Reserve rate hike by the end of 2026.
- This marks the first time the probability of a Fed rate increase has crossed the 50% threshold this year, reflecting a hawkish shift in sentiment due to persistent inflationary pressures.
- Traders are now shifting their focus to Friday's U.S. Nonfarm Payrolls (NFP) report, where the market consensus currently anticipates the addition of 60,000 jobs for March.
- The Unemployment Rate is projected to hold steady at 4.4%, though a weaker-than-expected print could trigger a sharp technical pullback for the Dollar against its major rivals.

EURUSD

Euro

Market Price: **1.15213**

Daily Pivot: **1.15346**



Daily Expected Range:

1.04273

1.08752

1.23823

1.28648

Technical View:

The major trend is Bullish.

On the H1 chart, the Euro is hovering around the 1.15213 area; a sustainable break above the key level 1.23823 will lead to the 1.28648 area. Yet, a sustainable break back below 1.08752 will lead to the 1.04273 level.

Comments:

- EUR/USD declined 0.5% to trade near 1.1530 during Thursday's European session, effectively erasing much of the recovery gains made over the previous two days.
- The pair faced renewed selling pressure as the US Dollar Index (DXY) climbed back toward the 100.00 mark, fueled by a resurgence in safe-haven demand.
- President Trump announced an intensification of military strikes against Iran over the next few weeks, specifically threatening to target the nation's electric generating plants.
- These fresh warnings have dismantled the "risk-on" sentiment from Wednesday, as markets now fear the Middle East war could be more prolonged and destructive than anticipated.
- The US Dollar also drew fundamental strength from upbeat economic data, including an ADP private payrolls report that showed 62,000 jobs added in March.
- The ISM Manufacturing PMI for March arrived higher than expected at 52.7, signaling continued resilience in the U.S. industrial sector despite global geopolitical headwinds.
- The Euro remains particularly vulnerable to surging oil prices, as the European Union's heavy reliance on energy imports creates a significant drag on its trade balance.
- Investors are now pivoting toward the March Non-Farm Payrolls report due Friday, with the 1.1500 level serving as the next major technical support for the Euro.
- Euro area unemployment was reported at 6.2% for February 2026, a slight uptick from the 6.1% seen in January, though still reflecting a broadly resilient labor market.

USDJPY Japanese Yen

Market Price: **159.667**

Daily Pivot: **159.004**



Daily Expected Range:

155.846

157.623

161.483

163.354

Technical View:

The major trend is Bullish.

On the H1 chart, the USDJPY is hovering around the 159.667 level; A sustainable break above 161.483 will lead to the 163.354 area. Yet, a break below the 157.623 level will lead to the 155.846

Comments:

- USD/JPY finished nearly flat on Wednesday, settling around 158.70 as the pair entered a period of consolidation following its recent rejection from the 160.40 area.
- The currency pair is currently locked in a tug-of-war between U.S. Dollar strength and safe-haven demand for the Yen, with price chopping between 158.00 and 160.00.
- Japan's Tankan index for large manufacturers rose to 17 in Q1 2026, marking its highest level since late 2021 and signaling robust sentiment in the industrial sector.
- The Yen's recent resilience is largely attributed to verbal intervention from Vice Finance Minister Atsushi Mimura, who warned of "decisive action" against speculative currency moves.
- U.S. economic data leaned hawkish on Wednesday, as the ISM Manufacturing Prices Paid component surged to 78.3, its highest level since 2022, fueling inflation fears.
- U.S. Retail Sales for February beat expectations with a 0.6% MoM increase, while the ADP Employment Change of 62,000 significantly outperformed the 40,000 consensus.
- St. Louis Fed President Musalem suggested on Wednesday that the current interest rate of 3.50% to 3.75% is likely to remain appropriate for "some time" to come.
- Markets remain highly sensitive to President Trump's national address regarding the Iran conflict, particularly for any updates on the closure of the Strait of Hormuz.
- Japan's seasonally adjusted unemployment rate fell to 2.6% in February 2026, dropping from 2.7% in the previous month and outperforming market expectations of a flat reading.

GBPUSD

British Pound

Market Price: **1.32054**

Daily Pivot: **1.32194**



Daily Expected Range:

1.28345

1.30484

1.34587

1.36678

Technical View:

The major trend is Bullish.

On the H1 chart, the Pound is hovering around the 1.32054 level; a break above 1.34587 will lead us to 1.36678. Yet, a sustainable a break under 1.30484 will lead to lower levels reaching 1.28345.

Comments:

- GBP/USD posted a 0.6% recovery on Wednesday to climb back above the 1.3300 level, though it remains notably below its January peak of 1.3850.
- Bank of England Governor Andrew Bailey struck a dovish tone in a recent interview, stating that market expectations for imminent rate hikes were premature.
- Bailey noted that while the BoE had previously signaled rate cuts for 2026, the current Iran crisis has effectively taken those specific policy options off the table.
- J.P. Morgan responded by trimming its forecast for the Bank of England to just one interest rate hike this year, specifically targeting the June meeting.
- The ISM Manufacturing Prices Paid component surged to 78.3 in March, the highest since 2022, signaling that the energy shock is aggressively hitting factory costs.
- U.S. ADP Employment Change for March printed at 62,000, comfortably exceeding the 40,000 consensus and highlighting continued resilience in the American labor market.
- February Retail Sales in the U.S. also surprised to the upside with a 0.6% month-on-month increase, providing a solid snapshot of economic health before the war.
- GBP/USD has retreated from its weekly high of 1.3315 and is currently trading near 1.3205 on Thursday, as the U.S. Dollar rallies following President Trump's latest military warnings.
- The UK economy remains acutely vulnerable to the renewed surge in oil prices, given its heavy reliance on energy imports and the resulting pressure on fragile public finances.

AUDUSD

Australian Dollar

Market Price: **0.68756**

Daily Pivot: **0.68877**



Daily Expected Range:

0.64348

0.66235

0.70463

0.72565

Technical View:

The major trend is Bullish.

On the H1 chart, the Aussie is hovering around the 0.68756 level; a break above 0.70463 will lead to higher levels reaching 0.72565. Yet, a sustainable break under 0.66235 will lead to further losses reaching 0.64348.

Comments:

- AUD/USD retreated toward the 0.6900 level during Thursday's session, snapping a two-day winning streak as the U.S. Dollar regained its broad market dominance.
- Australia's Trade Surplus more than doubled in February to AUD 5,686 million, significantly smashing market expectations of a much smaller AUD 2,500 million surplus.
- This trade figure represents the largest surplus since July 2025, driven largely by a surge in gold and agricultural exports alongside a sharp decline in imports.
- Australian exports rebounded by 4.9% MoM, hitting a four-month high, while imports fell 3.2% to a seven-month low as domestic demand shows signs of softening.
- President Trump applied further pressure to the pair by stating that Iran's military capabilities, specifically its missile and drone capacity, have been severely curtailed.
- The President emphasized that the United States no longer relies on Middle Eastern oil, suggesting the U.S. has a strategic advantage in a prolonged regional conflict.
- Iran's naval and air forces have reportedly suffered significant operational losses, with Trump signaling a firm intention to conclude the military involvement swiftly.
- Despite the robust domestic trade data, the Australian Dollar remains sensitive to the "risk-off" sentiment generated by the potential for intensified U.S. strikes.

USDCAD Canadian Dollar

Market Price: **1.39125**

Daily Pivot: **1.39405**



Daily Expected Range:

1.35267

1.37613

1.41578

1.43719

Technical View:

The major trend is Bullish.

On the H1 chart, the USDCAD is hovering around the 1.39125 level; a break above 1.41578 will lead to higher levels reaching 1.43719. Yet, a sustainable break below 1.37613 will lead to the 1.35267 level.

Comments:

- USD/CAD is retracing its Wednesday losses to trade above 1.3910, as the market resumes the cautious tone seen throughout much of March.
- The pair is once again approaching its year-to-date high of 1.3966, having successfully bounced off technical support in the 1.3865 area.
- President Trump's televised address disappointed investors by failing to provide a specific exit plan or deadline for ending the conflict in Iran.
- The President reiterated claims of a "sweeping victory" and vowed that the U.S. Army would hit Iranian targets "extremely hard" over the next few weeks.
- Trump's call for allies to "build the courage" to reopen the Strait of Hormuz underscored the ongoing blockade that has been in place since February 28.
- Global equity markets responded with sharp risk-aversion, as Asian stocks dropped and Western futures pointed toward heavy losses for the Thursday session.
- The Canadian Dollar is under additional pressure after the S&P Global Manufacturing PMI eased to 50 in March, signaling a stall in domestic business activity.
- U.S. economic resilience continues to support the Greenback, following a strong 52.7 ISM Manufacturing print and ADP payrolls that beat estimates at 62,000.

USOIL

WTI Crude Oil

Market Price: 106.805

Daily Pivot: 103.451



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the US Oil is hovering around the 106.805 level; a sustainable break above 113.648 level will lead to the 117.342 level. While a break below 100.246 will lead to the 93.738 level.

Comments:

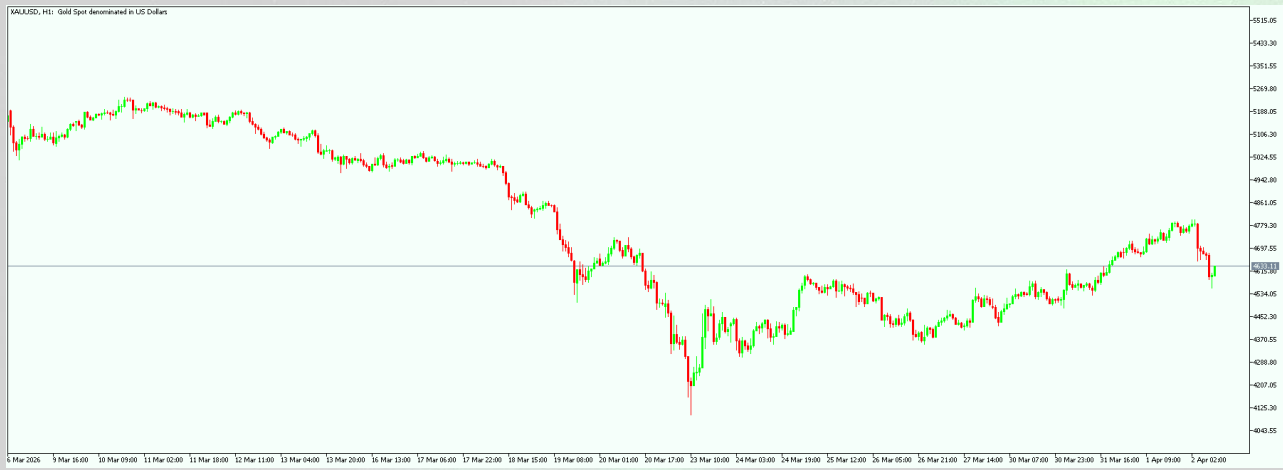
- WTI Crude Oil caught aggressive bids on Thursday, rallying back toward the \$100.00 psychological mark following President Trump's latest war update.
- President Trump vowed to hit Iran "extremely hard" over the next two to three weeks, specifically targeting energy infrastructure if a deal is not reached.
- The threat of strikes against Iranian oil facilities has re-injected a significant risk premium into the market, reversing much of Wednesday's brief price decline.
- From a technical standpoint, the "black liquid" showed notable resilience near the 100-period Exponential Moving Average (EMA) on the 4-hour chart.
- Immediate resistance is currently identified at \$100.80, with a more significant barrier sitting at the recent reaction peak of \$102.70.
- The MACD indicator has slipped below its signal line, suggesting that while the immediate trend is bullish, the broader momentum may be starting to normalize.
- The Relative Strength Index (RSI) is holding around 58, moving away from overbought territory and indicating room for further gains before becoming overextended.
- Failure to hold the \$100.00 level could see prices drift back toward support at \$98.50, with a deeper bearish target positioned near the \$96.50 mark.
- U.S. crude oil inventories rose by 5.5 million barrels to 461.6 million for the week ending March 27, marking the sixth consecutive weekly increase and significantly exceeding analyst expectations of an 800,000-barrel build.

XAUUSD

Gold

Market Price: **4633.11**

Daily Pivot: **4724.89**



Daily Expected Range:

4463.30

4580.82

4825.53

4939.18

Technical View:

The major trend is Bullish.

On the H1 chart, the Gold is hovering around the 4633.11 level; a sustainable break above 4825.53 will lead to gains reaching 4939.18. While a break below 4580.82 will lead to the 4463.30 level.

Comments:

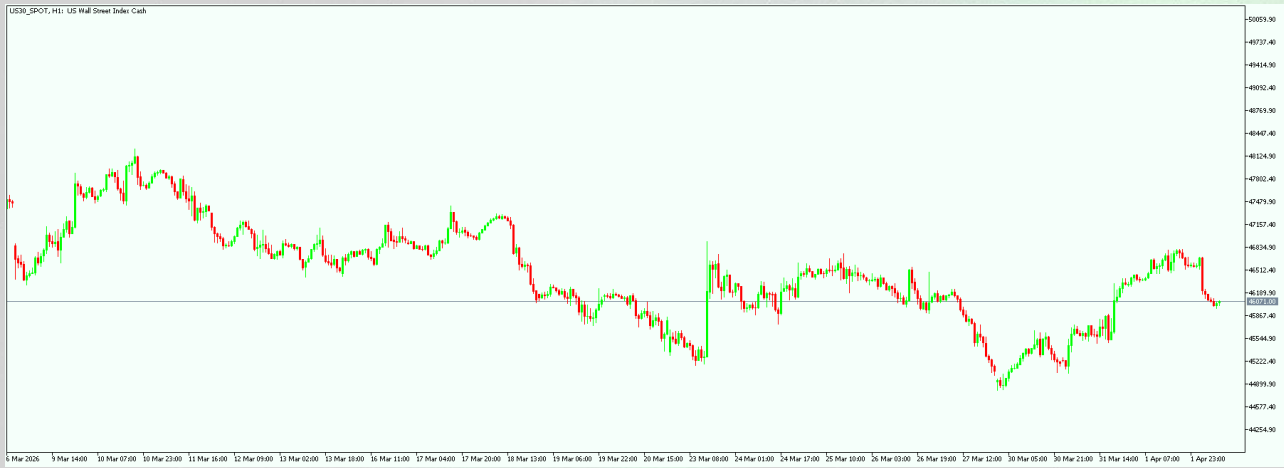
- Gold (XAU/USD) extended its rally to approximately \$4,775 during Thursday's early Asian session, buoyed by a softening U.S. Dollar and shifting geopolitical headlines.
- President Trump claimed via Truth Social that Iran's president requested a ceasefire, though an Iranian spokesperson quickly dismissed the assertion as "false and baseless."
- Market participants are laser-focused on a rare primetime address from President Trump at 01:00 GMT, which is expected to provide clarity on the Strait of Hormuz closure.
- Despite the recent bounce, gold's upside remains capped by expectations that the five-week war has structurally increased global inflation and long-term interest rates.
- The Federal Reserve maintained the federal funds rate at 3.50% to 3.75% in March, with the "dot plot" now suggesting only a single 25-basis-point cut for all of 2026.
- Some Fed officials have pivoted even further, now projecting no rate cuts this year as surging energy prices continue to threaten the central bank's inflation targets.
- U.S. weekly Initial Jobless Claims and Friday's Nonfarm Payrolls (NFP) report are the next major economic catalysts that could trigger further volatility in the Greenback.
- Technical analysts note that while gold serves as a geopolitical hedge, its lack of yield makes it vulnerable if the "higher-for-longer" interest rate narrative gains more steam.

DJIA

Dow Jones Industrial Average Index

Market Price: **46071.00**

Daily Pivot: **46748.64**



Daily Expected Range:

45206.44

45944.65

47315.62

48008.6

Technical View:

The major trend is Bullish.

On the H1 chart, the Dow is hovering around the 46071.00 level; a sustainable break above the 47315.62 level will lead to the 48008.64 area. However, a close below 45944.65 can lead to further losses reaching 45206.44.

Comments:

- The Dow Jones Industrial Average climbed 400 points on Wednesday, gaining roughly 0.9% as equities extended their rally for a second straight session on de-escalation hopes.
- The Nasdaq Composite outperformed the broader market with a 1.6% jump, fueled by a resurgence in mega-cap technology names after weeks of geopolitical pressure.
- President Trump sparked early bullish sentiment by posting on Truth Social that Iran's president had requested a ceasefire, though he maintained a firm stance on conditions.
- Trump specified that the U.S. would only consider a ceasefire once the Strait of Hormuz is "open, free, and clear," continuing his aggressive rhetoric toward Tehran.
- Markets are pricing in a swifter resolution following the President's remarks that U.S. military forces could potentially leave Iran within a two to three-week timeframe.
- West Texas Intermediate (WTI) crude futures shed roughly 1% to trade just above \$100 per barrel, as the "war premium" began to ease in global energy markets.
- Brent crude similarly slipped to just above \$102, though prices remain historically elevated due to the ongoing physical disruptions within the critical Persian Gulf artery.
- Traders remain on edge ahead of a nationally televised address by President Trump scheduled for Wednesday evening, which is expected to provide more clarity on the conflict.

DAX

Dax Performance Index

Market Price: **22935.10**

Daily Pivot: **23376.82**



Daily Expected Range:

22645.35

22942.82

23622.75

23940.0

Technical View:

The major trend is Bullish.

On the H1 chart, the Dax is hovering around the 22935.10 level. A sustainable break above 23622.75 will lead to the 23940.03 level. While a break back below 22942.82 will lead to the 22645.35 level.

Comments:

- The DAX 40 is currently trading at 22,952.60, dropping roughly 1.5% on Thursday as European markets react with disappointment to President Trump's national address.
- The index has surrendered the 23,000 psychological level it briefly reclaimed yesterday, as the "peace rally" faded following Trump's vow to hit Iran "extremely hard" over the next few weeks.
- Brent crude surged back above \$107 a barrel during the Frankfurt session, reviving fears of a prolonged energy-driven recession for Germany's manufacturing-heavy economy.
- Siemens Energy and Rheinmetall, which led yesterday's surge, are seeing significant profit-taking as traders reassess the timeline for a full reopening of the Strait of Hormuz.
- European natural gas prices jumped 6% to \$58 following the address, placing renewed pressure on the energy-intensive German chemicals and industrial sectors.
- Technical analysts identify the 22,180–22,500 zone as the next critical support area if the current bearish momentum persists through the end of the trading week.
- Despite the daily slide, the DAX remains well-supported by a resilient labor market, with the most recent German unemployment rate holding steady at a relatively low 6.3%.
- Markets are now bracing for tomorrow's U.S. Non-Farm Payrolls report, though liquidity may be thin as traders head into the Good Friday bank holiday weekend.