

Givtrade

Pre-U.S. Market Report

Tuesday, October 27, 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 Monday. The S&P 500 and the Dow Jones Industrial Average closed higher by 0.58% and 0.13%. However, the Nasdaq 100 increased by 1.06%. The US Dollar Index (DXY), which tracks the Greenback against a basket of currencies, attracts buyers for the third straight day, building on its recovery from a three-week low, touched last Thursday. The index touches a nearly two-week high during the Asian session, though it lacks follow-through and currently trades around 102.00 as traders opt to move to the sidelines ahead of the highly anticipated FOMC policy meeting. The US Federal Reserve (Fed) is scheduled to announce its decision on Wednesday and is widely expected to keep interest rates steady. Hence, the focus will be on the accompanying policy statement and Fed Chair Kevin Warsh's comments during the post-meeting press conference in the absence of updated economic projections. Apart from this, important US macro releases – the Advance Q3 GDP and the Personal Consumption Expenditures (PCE) Price Index on Thursday – will be looked upon for more cues about the Fed's future policy path. The outlook, in turn, will play a key role in determining the next leg of a directional move for the DXY. Heading into the key central bank event and data risks, Fed officials recently signaled that there is no urgency to raise interest rates. That said, traders are still pricing in around an 80% chance that the US central bank will raise borrowing costs again in December. Moreover, inflation fears stemming from elevated energy prices underpin prospects for further Fed tightening.

The Federal Reserve heads into its interest-rate decision this week facing hotter inflation, keeping the meeting live even as markets widely expect the central bank to hold interest rates steady just days before the midterm elections. Alan Blinder, a former Fed vice chair and a Princeton University economics professor, is expecting a "hawkish pause." Although Fed Chairman Kevin Warsh doesn't favor telegraphing the central bank's next move, Blinder said the moment calls for clarity. "This is a perfect time for clear forward guidance that doesn't quite say, but strongly hints, we're pausing now, but we stand ready to raise again and even give a hint that the next meeting might be the next interest rate hike." Inflation heated up in September, as the Consumer Price Index accelerated to 3.7% from a year earlier. Core CPI, which excludes food and energy, ticked up to 2.6%, while wholesale prices jumped more than 6%, and the Fed's preferred inflation gauge — the core Personal Consumption Expenditures index — is projected to top 3%.

US business activity grew at a slightly slower pace in October but remained close to a multi-year high as robust demand pushed new orders, employment and prices higher. The S&P Global flash composite index fell 0.8 point to 57.6 in October, data released Friday showed. That was the second-highest reading since 2022. Figures above 50 indicate expansion. A gauge of selling prices rose at the fastest pace in more than four years, reflecting a sharp rise in the cost of energy, transportation and raw materials. "Cost pressures remain a key concern, notably as the renewed surge in oil prices reverberates through to impact a wide variety of goods and services," Chris Williamson, chief business economist at S&P Global Market Intelligence, said in a statement. Bottlenecks are also getting worse. Supplier delivery times lengthened the most since 2022, with S&P Global citing material and labor shortages as well as overloaded suppliers and shipping delays. Even so, Williamson said that, outside the pandemic reopening, US businesses are enjoying their strongest period of growth since 2015.

China’s economy has shown signs of stabilization, with third-quarter GDP expanding by 4.5% year-over-year, exceeding market expectations of 4.4% and accelerating from 4.3% in the previous quarter. The improvement was primarily supported by resilient exports, stronger industrial production, and continued expansion in high-technology manufacturing. September industrial output increased by 5.5% annually, while retail sales rose by 1.1%, exceeding expectations but highlighting persistent weakness in domestic consumption. Meanwhile, the property sector remains a significant challenge, with real estate investment declining by 20.6% during the first nine months of 2026, while overall fixed-asset investment contracted by 7.2%. Despite these structural pressures, Beijing has maintained a measured monetary-policy approach, with the People's Bank of China keeping its one-year and five-year loan prime rates unchanged at 3.00% and 3.50%, respectively. Looking ahead, China’s economic outlook remains cautiously optimistic, supported by export resilience and technological investment, although weak household demand, property-market difficulties, and external trade uncertainties could constrain further growth.

As the new week begins, the economic calendar starts light, with no economic indicators released today. Attention turns to Wednesday and Thursday, with the release of Federal Funds Rate and FOMC Statement on Wednesday and Core PCE Price Index and Advance GDP on Thursday. Beyond economic data, investors will continue to closely monitor the ongoing corporate earnings season, with several major companies across the Nasdaq 100, Dow Jones, and S&P 500 scheduled to report their results.

Trade safely.

DXY.F

US Dollar Index

Market Price: 102.173

Daily Pivot: 101.892



Daily Expected Range:

98.463 | 100.247 | 104.526 | 106.745

Technical View:

The major trend is Bullish.

On the H1 chart, the USD Index is hovering around 102.173. A sustainable break above 104.526 will lead to higher levels reaching 106.745. Yet, A break back below 100.247 will lead to lower levels reaching the 98.463 area.

Comments:

- The US Dollar Index (DXY) advanced toward 102.00 during Tuesday's Asian session, extending its recovery for a third consecutive day and reaching a nearly two-week high.
- The Greenback continued recovering from last Thursday's three-week low, supported by improving US Treasury yields, persistent geopolitical uncertainty, and expectations for additional Federal Reserve tightening.
- The Federal Reserve is widely expected to maintain interest rates unchanged at Wednesday's monetary-policy meeting, with investors awaiting clearer guidance regarding future policy adjustments.
- Federal Reserve Chair Kevin Warsh's post-meeting press conference will attract significant market attention, particularly as the central bank will not release updated economic projections.
- Federal Reserve officials recently emphasized patience regarding additional interest-rate increases, suggesting policymakers see limited urgency to tighten monetary conditions immediately.
- Markets continued pricing approximately an 80% probability of a Federal Reserve rate hike in December, reinforcing expectations that US monetary policy could become more restrictive before year-end.
- Elevated energy prices intensified concerns about persistent US inflation, strengthening the case for additional Federal Reserve tightening and providing underlying support for the Dollar.
- US Treasury yields rebounded modestly from recent three-week lows, improving the Greenback's relative attractiveness and supporting its recovery against major currencies.

EURUSD

Euro

Market Price: 1.11535

Daily Pivot: 1.12058



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the Euro is hovering around the 1.11535 area; a sustainable break above the key level 1.19823 will lead to the 1.27648 area. Yet, a sustainable break back below 1.09252 will lead to the 1.03573 level.

Comments:

- EUR/USD declined toward 1.1165 during Tuesday's early European session, as renewed French fiscal concerns weighed on the Euro and strengthened demand for the US Dollar.
- France's worsening fiscal situation intensified financial uncertainty across the Eurozone, undermining investor confidence and contributing to further selling pressure on the single currency.
- Weak Eurozone economic growth prospects continued to pressure the Euro, as investors assessed the region's vulnerability to persistent inflation and elevated energy costs.
- Elevated energy prices remained a significant challenge for the Eurozone economy, threatening industrial competitiveness, consumer purchasing power, and the region's broader economic recovery.
- The Federal Reserve is widely expected to maintain interest rates unchanged at Wednesday's policy meeting, with investors closely monitoring the accompanying statement for future monetary-policy guidance.
- CME FedWatch indicated an 89.5% probability of unchanged Federal Reserve interest rates, maintaining the current benchmark target range of 3.75%–4.00%.
- The European Central Bank is expected to maintain its deposit rate at 2.50% during Thursday's policy meeting, as policymakers balance persistent inflation pressures against weak economic growth.
- Economists surveyed by Reuters anticipate a 25-basis-point ECB rate hike in December, reflecting concerns that Eurozone inflation remains nearly twice the central bank's 2% target.
- Societe Generale warned that the Euro remains vulnerable despite narrowing yield spreads, citing weak regional growth prospects and elevated energy prices as persistent fundamental headwinds.

USDJPY
Japanese Yen
Market Price: 157.771

Daily Pivot: 157.313



Daily Expected Range:

153.846 | 155.623 | 159.483 | 161.354

Technical View:

The major trend is Bullish.

On the H1 chart, the USDJPY is hovering around the 157.771 level; A sustainable break above 159.483 will lead to the 161.354 area. Yet, a break below the 155.623 level will lead to the 153.846 level.

Comments:

- USD/JPY advanced toward 157.70 during Tuesday's trading session, gaining over 0.10% and extending its recovery for a third consecutive day from last week's one-month low near 156.00.
- The US Dollar maintained its upward momentum against the Japanese Yen, supported by expectations of continued Federal Reserve monetary tightening and persistent geopolitical uncertainty.
- USD/JPY's recovery remained relatively limited, as investors avoided aggressive positions ahead of major monetary-policy announcements from the Federal Reserve and Bank of Japan.
- The Fed is scheduled to announce its interest-rate decision on Wednesday, with investors closely monitoring the accompanying statement and Chair Kevin Warsh's press conference.
- Upcoming US third-quarter GDP and Personal Consumption Expenditures inflation reports on Thursday represent major market catalysts, potentially influencing Federal Reserve expectations and USD/JPY volatility.
- The Bank of Japan's Friday monetary-policy announcement will attract significant attention, as investors assess the central bank's willingness to implement additional interest-rate increases.
- Expectations that the Bank of Japan will avoid aggressive monetary tightening continued to pressure the Japanese Yen, encouraging investors to maintain interest-rate differential strategies.
- The continued attractiveness of carry trades supported USD/JPY, as relatively higher US interest rates encouraged investors to favor Dollar-denominated assets over Japanese investments.

GBPUSD
British Pound
Market Price: 1.33228

Daily Pivot: 1.33572



Daily Expected Range:

1.29345 | 1.31484 | 1.35587 | 1.37678

Technical View:

The major trend is Bullish.

On the H1 chart, the Pound is hovering around the 1.33228 level; a break above 1.35587 will lead us to 1.37678. Yet, a sustainable a break under 1.31484 will lead to lower levels reaching 1.29345.

Comments:

- GBP/USD declined toward 1.3335 during Tuesday's early European session, pressured by renewed US Dollar strength and investor caution ahead of major UK fiscal and US monetary-policy announcements.
- The British Pound faced selling pressure as traders reduced exposure ahead of Wednesday's UK Autumn Budget, which could significantly influence fiscal expectations and Sterling's near-term direction.
- UK Finance Minister John Healey is scheduled to present his first Autumn Budget on Wednesday, amid rising global borrowing costs and elevated energy prices stemming from the Iran conflict.
- The UK government faces growing pressure to strengthen public finances, with potential reforms targeting rising health and disability benefit expenditures and inefficiencies within the taxation system.
- Proposed income tax increases could generate approximately £11 billion annually by the 2029–30 financial year, potentially helping address funding gaps in government defense spending.
- Elevated global bond yields and energy prices continue to challenge the UK fiscal outlook, increasing borrowing costs and complicating efforts to stabilize public finances.
- PGIM highlighted the UK's relatively favorable position among major developed economies, suggesting that British financial conditions remain comparatively resilient despite global economic pressures.

AUDUSD
Australian Dollar
Market Price: 0.70253

Daily Pivot: 0.70048



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the Aussie is hovering around the 0.70253 level; a break above 0.71463 will lead to higher levels reaching 0.73565. Yet, a sustainable break under 0.67235 will lead to further losses reaching 0.65348.

Comments:

- AUD/USD advanced toward 0.7025 during Tuesday's Asian session, supported by hawkish Reserve Bank of Australia expectations and growing speculation surrounding additional interest-rate increases.
- The Australian Dollar strengthened against the US Dollar, as investors anticipated further monetary tightening from the RBA amid persistent domestic inflationary pressures.
- The Reserve Bank of Australia raised its benchmark interest rate to 4.60% in September, reaching its highest level in 15 years following four rate increases throughout 2026.
- RBA Assistant Governor Sarah Hunter emphasized that the central bank's fight against inflation remains unfinished, reinforcing expectations for additional monetary tightening at November's policy meeting.
- Australian policymakers remain committed to bringing inflation under control, although Hunter avoided providing explicit guidance regarding the timing of future interest-rate adjustments.
- Investors are awaiting Wednesday's Australian September Consumer Price Index report, which could significantly influence expectations for the RBA's upcoming monetary-policy decision.
- Australia's headline inflation is forecast to accelerate to 4.2% year-over-year in September, compared with 4.0% previously, signaling persistent price pressures across the economy.
- Monthly Australian CPI inflation is expected to increase to 0.7% from 0.4% in August, potentially strengthening the case for another RBA interest-rate hike.
- The Federal Reserve is widely expected to maintain interest rates unchanged at Wednesday's policy meeting, although expectations for an additional December hike could provide support for the US Dollar.

USDCAD

Canadian Dollar

Market Price: 1.40171

Daily Pivot: 1.40484



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the USDCAD is hovering around the 1.40171 level; a break above 1.42578 will lead to higher levels reaching 1.44719. Yet, a sustainable break below 1.38613 will lead to the 1.36267 level.

Comments:

- USD/CAD rebounded from the 1.4000 psychological level during Tuesday's trading session, supported by renewed US Dollar strength following the previous session's modest decline.
- The US Dollar extended its recovery for a third consecutive day, benefiting from persistent geopolitical uncertainty and expectations for additional Federal Reserve monetary tightening.
- Rising crude oil prices provided support for the commodity-linked Canadian Dollar, limiting USD/CAD's upward momentum despite broader strength in the Greenback.
- The Bank of Canada is scheduled to announce its monetary-policy decision on Wednesday, with markets anticipating a 25-basis-point interest-rate increase.
- Investors are also awaiting Wednesday's Federal Reserve policy announcement, with particular attention on Chair Kevin Warsh's remarks regarding the future direction of US interest rates.
- Expectations for another Federal Reserve rate hike before year-end remained elevated, as persistent inflation concerns reinforced the possibility of additional monetary tightening.
- Elevated energy prices continued to fuel US inflation concerns, strengthening expectations that the Federal Reserve may need to maintain a restrictive monetary-policy stance.
- Stalled US-Iran negotiations and renewed attacks on Saudi Arabian infrastructure sustained geopolitical uncertainty, supporting safe-haven demand for the US Dollar.
- Thursday's US third-quarter GDP and Personal Consumption Expenditures inflation reports represent major market catalysts, potentially influencing Federal Reserve expectations and the USD/CAD exchange rate.

USOIL
WTI Crude Oil
Market Price: 101.660

Daily Pivot: 97.568



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the US Oil is hovering around the 101.660 level; a sustainable break above 107.647 level will lead to the 113.869 level. While a break below 94.761 will lead to the 88.416 level.

Comments:

- WTI crude oil rebounded above $101.00 per barrel during Tuesday's trading session, recovering some recent losses as fading Middle Eastern peace prospects revived supply disruption concerns.
- Oil prices remained below Friday's peak of $103.28 per barrel, although renewed geopolitical tensions and maritime security threats continued supporting the market.
- Diplomatic representatives from Saudi Arabia, Pakistan, and Turkey arrived in Tehran on Monday, seeking negotiations aimed at preventing further escalation of the regional conflict.
- Expectations for an imminent Middle Eastern peace agreement weakened, as Iranian officials questioned Washington's commitment to negotiations amid renewed US and Israeli military threats.
- A vessel was reportedly set ablaze in the Strait of Hormuz, approximately 63 nautical miles southeast of Iraq, highlighting persistent threats to commercial shipping.
- The Strait of Hormuz remained a critical source of global energy-market uncertainty, having handled approximately 20% of global crude oil production before the conflict.
- Continued attacks against vessels navigating the strategic waterway heightened fears of prolonged supply disruptions, potentially restricting crude shipments and supporting elevated oil prices.
- Iran-backed Houthi militants continued targeting Saudi Arabian airports and oil infrastructure, increasing concerns about the security of energy facilities in the world's leading crude-exporting region.
- Riyadh airport reportedly faced renewed attacks on Monday, while Saudi authorities reported additional drone threats on Tuesday and issued emergency alerts across eastern provinces.

XAUUSD
Gold
Market Price: 3993.47

Daily Pivot: 4094.57



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the Gold is hovering around the 3993.47 level; a sustainable break above 4239.54 will lead to gains reaching 4455.87. While a break below 3791.78 will lead to the 3585.50 level.

Comments:

- Gold remained under selling pressure below the $4,000 psychological level during Tuesday's European session, weighed down by a stronger US Dollar and persistent expectations for additional Federal Reserve tightening.
- The precious metal continued trading above Monday's three-month low, as investors avoided aggressive positions ahead of Wednesday's highly anticipated Federal Reserve monetary-policy decision.
- Federal Reserve officials recently signaled limited urgency to raise interest rates immediately, reinforcing expectations that policymakers will maintain their current monetary-policy stance at this week's meeting.
- Markets continued pricing an over 80% probability of a Federal Reserve rate hike in December, maintaining downward pressure on non-yielding assets such as gold.
- Elevated energy prices intensified concerns about persistent US inflation, strengthening expectations that the Federal Reserve may need to maintain restrictive monetary conditions.
- Investors are closely monitoring Wednesday's Federal Reserve policy statement, seeking clearer guidance regarding the timing and potential magnitude of future interest-rate adjustments.
- Federal Reserve Chair Kevin Warsh's post-meeting press conference will attract significant attention, particularly as the central bank will not release updated economic projections.
- Upcoming US third-quarter GDP and Personal Consumption Expenditures inflation figures represent major market catalysts, potentially reshaping monetary-policy expectations and influencing gold's direction.
- A modest recovery in US Treasury yields from recent three-week lows supported the Greenback, while persistent Middle Eastern geopolitical uncertainty reinforced safe-haven Dollar demand.

DJIA
Dow Jones Industrial Average Index
Market Price: 52393.50 **Daily Pivot: 52769.41**



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the Dow is hovering around the 52393.50 level; a sustainable break above the 53140.75 level will lead to the 53897.43 area. However, a close below 51598.67 can lead to further losses reaching 50804.57.

Comments:

- US stock futures traded mixed during Monday's European session, with Dow Jones futures gaining 0.32% to 52,560, S&P 500 futures rising 0.14% to 7,670, and Nasdaq 100 declining 0.13% to 29,080.
- Dow Jones futures outperformed the broader market, reflecting modest improvements in investor sentiment despite persistent geopolitical uncertainty and concerns surrounding technology-sector valuations.
- Nasdaq 100 futures remained under slight pressure, as investors continued assessing the sustainability of artificial intelligence investments and elevated capital expenditure among major technology companies.
- Middle Eastern geopolitical tensions remained a key driver of market sentiment, with investors monitoring potential military developments involving the United States, Israel, and Iran.
- President Donald Trump ruled out immediate military action against Iran, temporarily easing concerns about regional escalation and providing some relief to global financial markets.
- Yemen's Houthi militants renewed threats against Saudi Arabia's King Khalid Airport, maintaining regional security concerns despite Saudi authorities announcing the resumption of airport operations.
- The Federal Reserve is widely expected to maintain interest rates unchanged at its October 27–28 meeting, with CME FedWatch indicating a 90.6% probability of a policy pause.

DAX
Dax Performance Index
Market Price: 25398.70 **Daily Pivot: 25063.89**



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the Dax is hovering around the 25398.70 level. A sustainable break above 25964.89 will lead to the 26546.25 level. While a break back below 24756.90 will lead to the 24160.45 level.

Comments:

- Germany's DAX index is trading near 25,324.95, as investors assess corporate earnings, geopolitical developments, and upcoming central bank monetary-policy decisions.
- The DAX advanced approximately 1% on Monday, closing near 25,440, recovering from the previous week's weakness amid improving technology-sector sentiment and stabilizing energy prices.
- German technology and industrial stocks supported Monday's recovery, with Siemens Energy gaining 4.3%, Infineon Technologies advancing 3.7%, and Hochtief rising approximately 3.6%.
- Bayer shares climbed approximately 3.5% following positive pharmaceutical developments, while Deutsche Bank and Commerzbank gained more than 2%, supporting broader market sentiment.
- Renewed optimism surrounding artificial intelligence investments supported European technology shares, although concerns about elevated infrastructure spending and profitability continued to limit investor confidence.
- Crude oil prices retreated amid renewed diplomatic efforts involving Iran, providing some relief to energy-intensive German industries following the recent surge in global oil prices.
- Middle Eastern geopolitical uncertainty remained a significant risk for German equities, as potential disruptions to energy supplies threatened to increase production costs and inflationary pressures.
- Investors are awaiting this week's Federal Reserve and European Central Bank policy decisions, with both institutions expected to maintain interest rates unchanged while providing guidance on future monetary policy.