

Givtrade

Pre-U.S. Market Report

Tuesday, November 17, 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

▪ **U.S. stocks:** Wall Street declined sharply on Monday, with the Nasdaq falling 2.5%, S&P 500 losing 1.9%, and Dow dropping 1.4%. Technology-sector weakness weighed on sentiment, while Tuesday's futures indicated a mixed opening.

▪ **U.S. dollar:** The Dollar Index eased toward 103.50 on Tuesday after reaching its highest level since April 2025. Hawkish Fed expectations and safe-haven demand continued to support the Dollar.

▪ **Fed outlook:** Markets priced in a 95.7% probability of a 25-basis-point rate hike in December, compared with a 4.3% chance of a 50-basis-point increase. Investors await Tuesday's Retail Sales and Wednesday's FOMC Minutes.

▪ **U.S. inflation data:** October headline PPI increased 0.3% monthly and 6.5% annually, while core PPI rose 0.5% monthly and 5.0% annually. Persistent inflation reinforced expectations of further Fed tightening.

▪ **Oil (WTI):** Crude declined toward $84.10 per barrel as recovering Middle East exports increased expectations of a global supply surplus. Ongoing Strait of Hormuz disruptions maintained geopolitical uncertainty.

▪ **Gold:** Gold recovered modestly but remained below $3,900, pressured by elevated Treasury yields and expectations of further Fed tightening. A slight Dollar pullback provided limited support.

▪ **China:** October Retail Sales increased just 0.4% annually, below expectations of 0.8%, while Industrial Production slowed to 4.8% from 5.5%. Weak economic data and renewed technology trade restrictions added pressure to China's growth outlook.

DXY.F

US Dollar Index

Market Price: 103.480

Daily Pivot: 103.044



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the USD Index is hovering around 103.480. A sustainable break above 105.526 will lead to higher levels reaching 107.745. Yet, A break back below 101.247 will lead to lower levels reaching the 99.463 area.

Comments:

- The US Dollar Index (DXY) eased toward 103.50 on Tuesday, ending a five-day winning streak after reaching its highest level since April 2025.
- Strong US inflation data and hawkish Fed commentary reinforced expectations of a 25-basis-point interest rate hike in December, limiting further Dollar losses.
- Ongoing Middle East tensions and a global equity selloff supported safe-haven Dollar demand, helping the currency maintain its recent upward momentum.
- Investors await October US Retail Sales, forecast to rise 0.1% monthly, and Industrial Production, expected to increase 0.1%, for further insights into economic conditions.

EURUSD

Euro

Market Price: 1.10062 **Daily Pivot: 1.10578**



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the Euro is hovering around the 1.10062 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 edged higher toward 1.1005 on Tuesday, although gains remained limited amid expectations of further Federal Reserve monetary tightening.
- Hawkish Fed officials warned that persistent inflation could require faster interest rate increases, with Governor Christopher Waller suggesting a possible 50-basis-point hike in December.
- Markets priced in a 95.7% probability of a 25-basis-point Fed rate hike in December, while expectations of a larger 50-basis-point increase declined to 4.3%.
- The ECB is expected to raise interest rates in December, with some economists anticipating additional tightening in early 2027 as elevated Eurozone inflation persists.

USDJPY
Japanese Yen
Market Price: 159.113

Daily Pivot: 159.676



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 159.113 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 level.

Comments:

- USD/JPY declined for a third consecutive session on Tuesday, falling toward 159.00 as the Japanese Yen strengthened amid renewed currency intervention concerns.
- Japanese authorities emphasized their commitment to maintaining orderly currency markets, while expectations of a Bank of Japan rate hike provided additional support to the Yen.
- Japan's economy contracted 0.1% annually in Q3 2026, while uncertainty over the BoJ's tightening plans and hawkish Fed expectations limited further USD/JPY declines.
- Investors await Tuesday's US Retail Sales report and Wednesday's FOMC Meeting Minutes for further insights into the Fed's monetary policy outlook and potential USD/JPY direction.

GBPUSD
British Pound
Market Price: 1.31971

Daily Pivot: 1.32453



Daily Expected Range:

1.27345 | 1.29484 | 1.34587 | 1.36678

Technical View:

The major trend is Bullish.

On the H1 chart, the Pound is hovering around the 1.31971 level; a break above 1.34587 will lead us to 1.36678. Yet, a sustainable a break under 1.29484 will lead to lower levels reaching 1.27345.

Comments:

- GBP/USD recovered toward 1.3200 on Tuesday, ending a five-day losing streak after touching a one-month low near 1.3170, supported by a modest US Dollar pullback.
- Expectations of a 25-basis-point Fed rate hike in December, alongside elevated US inflation and Middle East tensions, continued to limit the Pound's recovery.
- Investors await UK employment data, with unemployment expected to remain at 4.7% and wage growth excluding bonuses forecast to ease to 3.6% from 3.7%.
- Wednesday's UK inflation report and FOMC Meeting Minutes will provide further guidance on potential December interest rate hikes by the Bank of England and Federal Reserve.

AUDUSD
Australian Dollar

Market Price: 0.67398

Daily Pivot: 0.67955



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the Aussie is hovering around the 0.67398 level; a break above 0.69463 will lead to higher levels reaching 0.71565. Yet, a sustainable break under 0.65235 will lead to further losses reaching 0.63348.

Comments:

- AUD/USD declined toward 0.6730 on Tuesday, approaching its lowest level since January 21, as differing monetary policy expectations between the RBA and Fed pressured the Australian Dollar.
- The RBA's latest meeting minutes highlighted persistent inflation risks and supported its recent interest rate hike, although policymakers provided no indication of further tightening.
- RBA Governor Michele Bullock warned that inflation risks remain elevated, particularly due to sustained high oil prices, adding uncertainty to Australia's monetary policy outlook.
- Strong US inflation data and hawkish Fed commentary supported the Dollar, with markets pricing a 95.7% probability of a 25-basis-point rate hike in December.

USDCAD
Canadian Dollar

Market Price: 1.42912

Daily Pivot: 1.42307



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the USDCAD is hovering around the 1.42912 level; a break above 1.44578 will lead to higher levels reaching 1.46719. Yet, a sustainable break below 1.40613 will lead to the 1.38267 level.

Comments:

- USD/CAD advanced toward 1.4300 on Tuesday, supported by weaker Canadian inflation data and declining crude oil prices, which pressured the Canadian Dollar.
- Canada's annual CPI inflation remained at 3.1% in October, below expectations of 3.2%, while monthly inflation rose 0.2%, missing forecasts of 0.3%.
- Softer inflation reduced expectations of further Bank of Canada tightening, while the IEA's forecast of a 1.7-million-barrel daily oil surplus added pressure to the Canadian Dollar.
- Investors await October US Retail Sales, expected to increase 0.2% monthly, for further insights into US consumer spending and the Dollar's near-term direction.

USOIL
WTI Crude Oil

Market Price: 84.100

Daily Pivot: 87.869



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the US Oil is hovering around the 84.100 level; a sustainable break above 90.647 level will lead to the 96.869 level. While a break below 78.761 will lead to the 72.416 level.

Comments:

- WTI crude oil declined for a second consecutive session on Monday, trading near $87.00 per barrel amid signs of stronger Middle Eastern supply and potential US-Iran diplomatic progress.
- Iran signaled openness to a diplomatic resolution, while President Trump suggested further military strikes might be unnecessary, easing concerns over prolonged supply disruptions.
- The International Energy Agency projected a global oil surplus of approximately 2 million barrels per day this quarter, as supply exceeds demand and Strait of Hormuz shipments recover.
- Renewed attacks on military facilities and commercial vessels in the Persian Gulf maintained geopolitical risks, potentially limiting further declines in crude oil prices.

XAUUSD
Gold
Market Price: 3870.11

Daily Pivot: 3835.96



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the Gold is hovering around the 3870.11 level; a sustainable break above 3981.01 will lead to gains reaching 4096.87. While a break below 3769.04 will lead to the 3654.36 level.

Comments:

- Gold (XAU/USD) recovered modestly on Tuesday but remained below $3,900, near its lowest level since October 2025, as a slight US Dollar pullback provided limited support.
- Strong US inflation data and hawkish Fed commentary reinforced expectations of a 25-basis-point rate hike in December, limiting Gold's recovery potential.
- The US 10-year Treasury yield remained above 5%, near a one-month high, increasing the opportunity cost of holding non-yielding Gold and supporting the Dollar.
- Escalating Middle East tensions, including additional US naval deployments and disruptions in the Strait of Hormuz, strengthened safe-haven Dollar demand and pressured Gold prices.

DJIA
Dow Jones Industrial Average Index
Market Price: 51381.00 **Daily Pivot: 51863.47**



Daily Expected Range:

49667.54 | 50470.36 | 52259.58 | 53074.03

Technical View:

The major trend is Bullish.

On the H1 chart, the Dow is hovering around the 51381.00 level; a sustainable break above the 52259.58 level will lead to the 53074.03 area. However, a close below 50470.36 can lead to further losses reaching 49667.54.

Comments:

- Dow Jones futures declined 0.41% toward 51,460 on Tuesday, while S&P 500 futures fell 0.17% and Nasdaq 100 futures gained 0.21% amid mixed market sentiment.
- Wall Street suffered sharp losses on Monday, with the Nasdaq falling 2.49%, S&P 500 declining 1.92%, and Dow Jones dropping 1.41% as technology stocks faced heavy selling pressure.
- Nvidia shares declined another 4.1% amid leadership uncertainty, while investors awaited the company's quarterly earnings report and Anthropic's anticipated market debut.
- Reports of new US-led restrictions on China's access to advanced AI technologies added pressure to semiconductor stocks, while consumer staples and utilities outperformed as investors favored defensive sectors.

DAX
Dax Performance Index
Market Price: 26385.65 **Daily Pivot: 26621.53**



Daily Expected Range:



Technical View:

The major trend is Bullish.

On the H1 chart, the Dax is hovering around the 26385.65 level. A sustainable break above 26809.31 will lead to the 27189.61 level. While a break back below 26040.40 will lead to the 25672.74 level.

Comments:

- Germany's DAX declined toward 26,373.00 on Tuesday, November 17, reflecting cautious investor sentiment following Monday's sharp selloff in US equities.
- The index fell approximately 1.51% from its previously reported level of 26,777.65, as concerns over technology-sector valuations and tighter monetary policy weighed on European stocks.
- The broader technology-sector selloff extended into Asian markets on Tuesday, following renewed US restrictions on China's access to advanced AI chips, adding pressure to European equity sentiment.
- Investors awaited Nvidia's quarterly earnings later Tuesday, with the results expected to influence global technology stocks and overall risk appetite.
- Germany's November ZEW economic sentiment survey and Tuesday's US Retail Sales report remained key events, offering fresh insights into economic growth and the interest rate outlook.