

USDCHF 02/01/2026

January 1, 2026
[Daily Fib,USDCHF](#)

Fundamental / Economic Backdrop (short term)

USDCHF remains primarily driven by relative USD yield dynamics versus Swiss franc safe-haven demand. Into early January, market liquidity remains thinner than average, amplifying sensitivity to US data surprises and shifts in global risk sentiment.

On the US side, expectations remain anchored around a restrictive but increasingly data-dependent Federal Reserve stance. Markets continue to assess whether disinflation progress is sufficient to justify eventual rate cuts later in 2026, keeping US yields volatile but directionally supported. Any upside surprises in US labour or inflation data would tend to underpin the USD in the short term.

The Swiss franc continues to derive support from its defensive characteristics rather than domestic economic strength. Swiss inflation remains subdued and the SNB maintains a cautious stance, with limited urgency to tighten policy further. As a result, CHF strength is likely to be episodic and largely driven by risk-off flows rather than domestic fundamentals.

Fundamental / Economic verdict

The short-term fundamental bias modestly favours USDCHF upside, contingent on stable risk sentiment and firm US data. CHF strength is likely to remain reactive rather than trend-driven unless broader risk aversion intensifies.

Technical and Market Sentiment (short term)

USDCHF is trading at **0.7928**, holding within a broader consolidation range after recent declines. Price action suggests stabilisation above near-term support, with momentum indicators attempting to base from oversold territory.

Key technical levels are outlined below:

Level	Price
R2	0.8015
R1	0.7975
Current Price	0.7928
S1	0.7890
S2	0.7845

Market sentiment remains cautious but no longer aggressively bearish. A sustained hold above S1 keeps scope for corrective upside towards R1, while a clean break below S1 would reopen downside risk towards S2.

Technical verdict

The short-term technical outlook is neutral-to-constructive while above 0.7890. A break above 0.7975 would strengthen bullish corrective momentum; failure below 0.7890 would shift bias back to the downside.

Strategy (short term)

Intraday / Friday, January 02, 2026 – Setup and Trade Ideas

Scenario	Bias	Entry Zone	Target	Invalidation
Support hold	Long	0.7890–0.7920	0.7970	Below 0.7845
Resistance fade	Short	0.7970–0.8015	0.7920	Above 0.8040

Intraday strategies should account for thinner liquidity and potentially exaggerated moves around US session flows.

Base Case & Risk Managed Outlook

The base case anticipates range-bound trade with a mild upward bias, favouring buying dips near S1 while price remains above 0.7890. Risk should be managed tightly due to holiday-affected market conditions.

7 Day Outlook Scenarios

Scenario	Probability	Description
Range consolidation	High	Price oscillates between 0.7890 and 0.8015 amid low conviction flows
Bullish extension	Medium	Break above 0.8015 opens scope towards 0.8080 on stronger USD drivers
Bearish continuation	Low–Medium	Sustained break below 0.7845 driven by risk-off sentiment

Summary

Short-term fundamentals modestly support USDCHF, with US yield dynamics outweighing Swiss domestic factors. Technically, price action suggests stabilisation above key support at 0.7890, keeping the door open for corrective upside. The preferred approach remains tactically flexible, favouring range-based strategies while monitoring for a breakout as liquidity normalises over the coming sessions.

USDCHF Chart



Economic News relating to USDCHF



January 5

15:00 ISM Manufacturing PMI ▾



Forecast: 48.3 Index

Prior: 48.2 Index

January 6

14:45 S&P Global Comp PMI Final ▾



Prior: 54.2 Index (diffusion)

15:00 ISM N-Mfg PMI ▾



Forecast: 52.3 Index

Prior: 52.6 Index

January 7

13:15 ADP National Employment ▾



Forecast: 50 K Person

Prior: -32 K Person

15:00 JOLTS Job Openings ▾



Forecast: 7.701 M Person

Prior: 7.67 M Person

January 8

07:30 CPI MM ▾



Prior: -0.2%

07:30 CPI YY ▾



Forecast: 0.1%

Prior: 0%

13:30 Initial Jobless Clm * ▾



Prior: 199 K Person

January 9

13:30 Building Permits: Number ▾



Forecast: 1 336 M Number of

Prior: 1 312 M Number of

[More events >](#)





The Daily Fib

Daily Fibs for the FX Market

[20260102_The-Daily-Fib_USDCHF](#)

*secundum Liber Abaci
Praemonitus, Praemunitus
Fibbinarchie*