



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Friday, 09 January 2026

CONTENTS

- Technical Outlook for Gold and Silver Market
- Trends and Key Price Levels
- Updates on economic indicators and upcoming data



Daily Market Report

- **Gold edges lower** as the **USD holds recent gains** ahead of the **US NFP report**
- **XAU/USD pulls back from record highs** amid **profit-taking** after a strong **2025 rally**
- **Stronger US Dollar** limits gold upside despite **supportive macro conditions**
- **Dovish Fed expectations** cap further **USD gains** and cushion **gold downside**
- Markets await **Nonfarm Payrolls (NFP)** for clarity on the **Fed's rate-cut path**
- **December job growth** expected at **~60K**, **unemployment** seen easing to **4.5%**
- **Mixed US data** creates uncertainty: **strong services** vs **weak labor indicators**
- **ISM Services PMI** rose to a **14-month high (54.4)**, beating forecasts
- **ADP employment** showed only **41K new jobs**, missing expectations
- **US job openings** fell sharply to **7.15M**, below estimates
- **Fed rate cuts** may be delayed due to **resilient services activity**
- **Gold trades near all-time highs**, discouraging **aggressive bearish bets**
- **Rising geopolitical risks** support **safe-haven demand** for bullion
- **US-Venezuela tensions** and **Trump's oil remarks** increase market caution
- **China-Japan trade tensions** and the **Russia-Ukraine war** add uncertainty
- **Central-bank gold buying**, led by **China**, continues to **support prices**

08.12.2025	GOLD	SILVER	PLATINUM	PALLADIUM
Open 02.00 AM	4461.95	78.38	2299.50	1760.49
Previous Close	4477.56	76.97	2286.00	1798.00
Previous High	4479.71	79.01	2337.00	1798.00
Previous Low	4407.83	73.86	2174.64	1707.00
Daily Change USD	20.91	-1.21	-6.0	30.50
Daily Change %	0.47	-1.55	-0.26	1.73
London AM Fix (08.12.2025)	4432.10	-	2225.00	1725.00
London PM Fix (08.12.2025)	4429.35	75.21	2217.00	1719.00
COMEX Futures Volume	23100	18507	5622	1456
1 Week	3.14%	5.77%\$	7.21%	9.01%
1 Month	6.01%	26.27%	33.46%	18.25%
1 Year	67.61%	154.73%	134.37%	93.44%
Gold Volatility Index	24.07			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	98.940	0.12	0.72
US 10Y	4.175	0.41	-0.38
EUR/USD	1.165	-0.15	-0.81

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Friday, 09 January 2026				
11:00am	EUR	German Industrial Production m/m	-0.60%	1.80%
	EUR	German Trade Balance	16.3B	16.9B
11:45am	EUR	French Consumer Spending m/m	-0.10%	0.40%
	EUR	French Industrial Production m/m	-0.20%	0.20%
	CHF	Unemployment Rate	3.00%	3.00%
1:00pm	EUR	Italian Retail Sales m/m	0.30%	0.50%
2:00pm	EUR	Retail Sales m/m	0.10%	0.00%
5:30pm	CAD	Employment Change	-1.8K	53.6K
	CAD	Unemployment Rate	6.70%	6.50%
	USD	Average Hourly Earnings m/m	0.30%	0.10%
	USD	Non-Farm Employment Change	66K	64K
	USD	Unemployment Rate	4.50%	4.60%
7:00pm	USD	Prelim UoM Consumer Sentiment	53.50	52.90
	USD	Prelim UoM Inflation Expectations		4.20%
10:35pm	USD	FOMC Member Barkin Speaks		

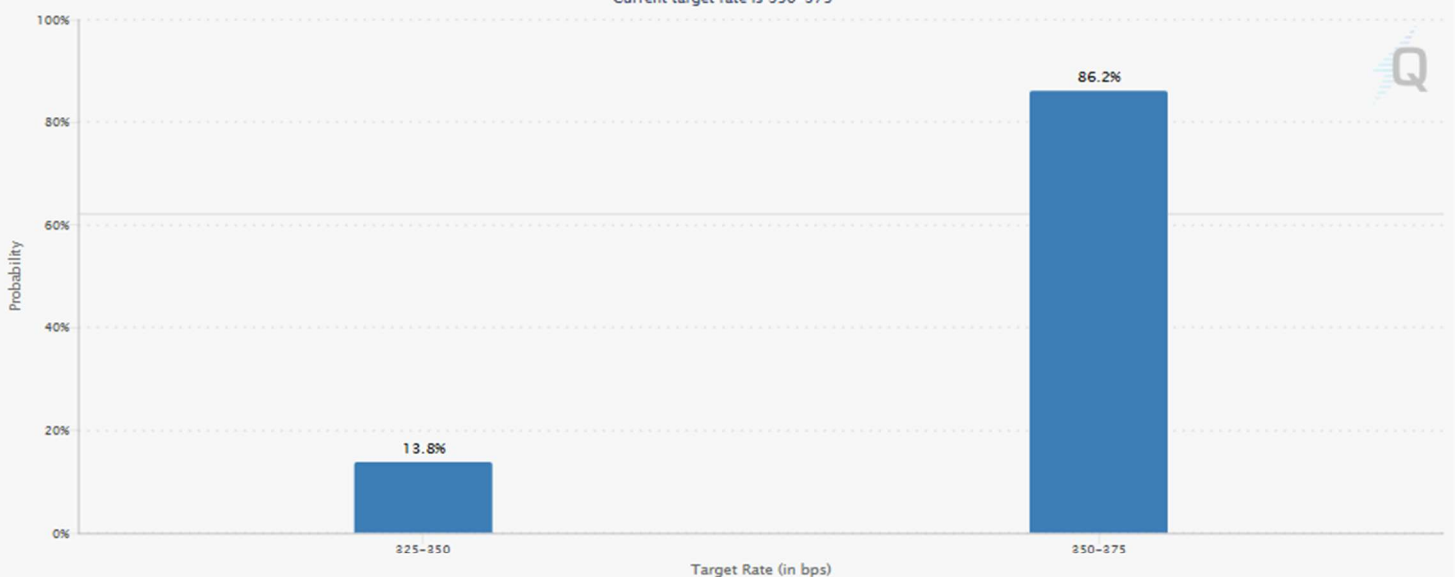
Fed Rate Watch

Next FOMC in 19 Days
Date :28 January 2025

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EASE	NO CHANGE	HIKE
28 Jan 2026	ZQF6	30 Jan 2026	96.3613	62,237	634,193	13.8%	86.2%	0.0%

Target Rate Probabilities for 28 Jan 2026 Fed Meeting

Current target rate is 350-375



TARGET RATE (BP)	PROBABILITY(%)			
	NOW *	1 DAY 7 JAN 2026	1 WEEK 21 DEC 2026	1 MONTH 8 DEC 2026
325-350	13.8%	12.2%	15.5%	23.5%
350-375 (Current)	86.2%	87.8%	84.5%	68.0%
375-400	0.0%	0.0%	0.0%	8.5%

* Data as of 8 Jan 2026 08:55:40 CT

Technical Comment and Outlook on Gold



RSI Daily	61.75
Stochastic	69.70
MACD	68.33
SMA 200	3649.02
SMA 50	4219.67

Technical Comment and Outlook on Silver

RSI Daily	62.50
Stochastic	66.94
MACD	5.24
SMA 200	43.73
SMA 50	60.09



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4393	4415	4435	4445	4483	4500	4526
Silver	71.47	73.43	74.65	76.61	78.58	79.79	81.76

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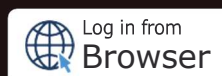
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