

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Friday, 23 January 2026

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



Daily Market Report

- Gold hits a **fresh all-time high near \$4,967**, extending its **strong weekly uptrend**
- Rally holds **despite easing geopolitical tensions** after **Trump backs off Greenland seizure & EU tariff threats**
- **Risk-on mood** boosts global equities, which normally hurts gold, but **bullish gold sentiment remains dominant**
- **US Dollar rebounds slightly**, but stays **near a two-week low**
- **Overbought technicals and equity optimism** may cap fresh gold buying short term
- US data highlights:
 - **Q3 GDP: +4.4% (better than expected)**
 - **Core PCE inflation: 2.8% YoY (slightly higher, steady at 0.2% MoM)**
 - **Jobless claims: 200K (below expectations, limited USD impact)**
- **Focus shifts to next week's FOMC meeting**, key for USD direction and gold's next move

22.01.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4816.80	93.07	2478.00	1849.00
Previous Close	4936.08	96.17	2631.00	1904.00
Previous High	4940.88	96.58	2647.00	1929.97
Previous Low	4772.27	90.83	2370.00	1797.00
Daily Change USD	104.70	3.07	154.00	63
Daily Change %	2.17	3.30	6.22	3.42
London AM Fix (22.01.2026)	4825.55	93.38	2480.00	1860.00
London PM Fix (22.01.2026)	4832.05	-	2507.00	1850.00
COMEX Futures Volume	83,397	35,289	13,124	1,591
1 Week %	7.21	6.70	9.62	4.00
1 Month %	10.32	37.95	16.10	2.19
1 Year %	79.70	220.00	178.61	93.31
Gold Volatility Index	28.10			

Market Daily & Weekly

Market Snapshot	Day close	1 Day %	1 Week %
DXY	98.267	-0.53	-0.99
US 10Y	4.251%	0.09	1.85
EUR/USD	1.17552	0.58	1.17

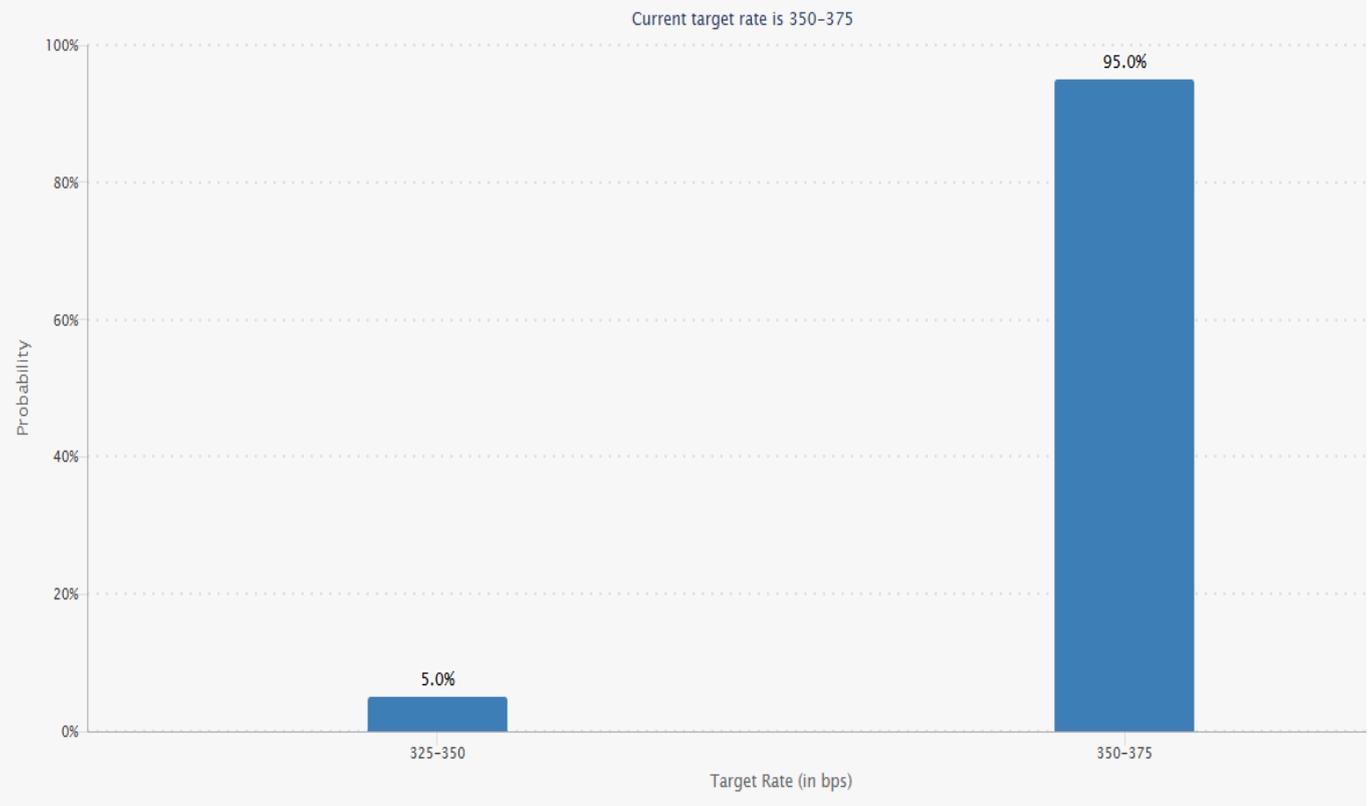
Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Friday, 23 January				
Tentative	JPY	BOJ Press Conference		
11:00 am	GBP	Retail Sales m/m	0.0%	-0.1%
12:30 pm	EUR	German Flash Manufacturing PMI	47.8	47.0
	EUR	German Flash Services PMI	52.6	52.7
01:30 pm	GBP	Flash Manufacturing PMI	50.6	50.6
	GBP	Flash Services PMI	51.7	51.4
6:45 pm	USD	Flash Manufacturing PMI	51.9	51.8
	USD	Flash Services PMI	52.9	52.5

Fed Rate Watch

Next FOMC in 5 Days
Date: 28 January 2026

Target Rate Probabilities for 28 Jan 2026 Fed Meeting



Technical Comment and Outlook on Gold



RSI Daily	82.17
Stochastic	95.59
MACD	147.62
SMA 200	3740.85
SMA 50	4361.94

Technical Comment and Outlook on Silver

RSI Daily	74.66
Stochastic	94.99
MACD	8.30
SMA 200	46.42
SMA 50	68.05



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4800	4838	4885	4885	4980	5000	5040
Silver	91.00	92.35	94.50	94.50	96.70	98.10	100.30

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