

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Friday, 30 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 trades slightly higher near **\$5,405** in early Asian session
- Prices remain below the **record high around \$5,600** after profit-taking
- Markets await **Trump's Fed Chair announcement** on Friday
- Bloomberg reports the pick will be revealed **Friday morning**
- Trump expects the new Fed Chair to **cut interest rates**
- A dovish Fed outlook supports **higher gold prices**
- Lower rates reduce the **opportunity cost of holding gold**
- **US PPI data** later Friday is a key near-term trigger
- **US-Iran tensions** continue to support safe-haven demand
- Iran threatens retaliation after Trump's warning
- Gold faces **profit-booking pressure** after a ~100% yearly rally
- USD gains modestly on optimism over **avoiding a government shutdown**
- Concerns over **Fed independence and trade tensions** limit USD upside
- Geopolitical risks in the Middle East and Ukraine **cap gold's downside**

29.01.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	5446.99	116.98	2705.50	2050.10
Previous Close	5370.23	115.43	2636.80	1998.80
Previous High	5602.22	121.63	2814.10	2137.30
Previous Low	5097.21	106.59	2486.85	1919.00
Daily Change USD	-48.31	-1.39	-59.05	-59.70
Daily Change %	-0.89	-1.20	-2.19	-2.90
London AM Fix (29.01.2026)	5501.7	118.45	2755.00	2076.00
London PM Fix (29.01.2026)	5405.0	-	2792.00	2106.00
COMEX Futures Volume	101840	32621	10305	2291
1 Week	5.00%	14.94%	-4.45%	0.65%
1 Month	19.76%	45.00%	14.89%	19.61%
1 Year	88.51%	258.45%	165.50%	99.45%
Gold Volatility Index	46.02			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXV	96.16	-0.18	-1.87
US 10Y	4.23	-0.33	0.52
EUR/USD	1.19	0.14	1.51

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Friday, 30 January				
1:00pm	EUR	German Prelim GDP q/q	0.20%	0.00%
	EUR	Italian Prelim GDP q/q	0.20%	0.10%
2:00pm	EUR	Italian Monthly Unemployment Rate	5.80%	5.70%
	EUR	Prelim Flash GDP q/q	0.20%	0.30%
	EUR	Unemployment Rate	6.30%	6.30%
5:30pm	CAD	GDP m/m	0.10%	-0.30%
	USD	Core PPI m/m	0.20%	0.00%
	USD	PPI m/m	0.20%	0.20%
6:45pm	USD	Chicago PMI	43.5	43.5
9:30pm	USD	FOMC Member Musalem Speaks		

Fed Rate Watch

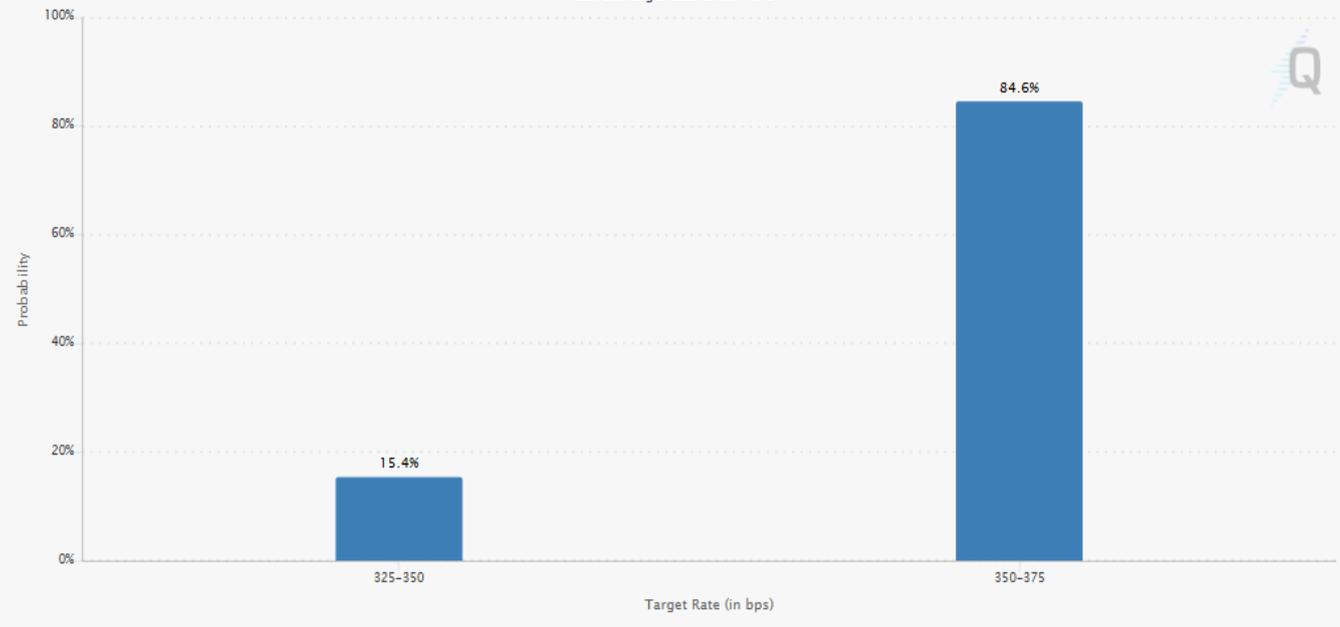
Next FOMC in 47 Days

Date: 18 March 2026

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EA SE	NO CHANGE	HIKE
18 Mar 2026	ZQH6	31 Mar 2026	96.3825	45,446	198,404	15.4%	84.6%	0.0%

Target Rate Probabilities for 18 Mar 2026 Fed Meeting

Current target rate is 350-375



TARGET RATE (BP \$)	PROBABILITY(%)			
	NOW *	1 DAY 28 JAN 2026	1 WEEK 23 JAN 2026	1 MONTH 30 DEC 2025
300-325	0.0%	0.1%	0.5%	6.8%
325-350	15.4%	12.4%	14.6%	44.1%
350-375 (Current)	84.6%	87.5%	84.6%	49.1%

* Data as of 30 Jan 2026 12:02:53 CT

Technical Comment and Outlook on Gold



RSI Daily	70.33
Stochastic	79.50
MACD	234.69
SMA 200	3787.98
SMA 50	4476.75

Technical Comment and Outlook on Silver

RSI Daily	71.38
Stochastic	85.16
MACD	11.31
SMA 200	48.45
SMA 50	74.15



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4850	4900	5000	5370	5470	5590	5620
Silver	99.95	105.61	109.10	114.76	120.42	123.91	129.57

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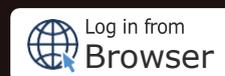
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