



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, 05 January 2026

CONTENTS

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



Daily Market Report

- **Gold holds strong above \$4,400**, maintaining intraday gains in Asian session
- **Safe-haven demand surges** amid sharp rise in global geopolitical tensions
- **US military action in Venezuela** and **capture of President Nicolás Maduro** escalate risk
- **Trump's warnings toward Colombia & Mexico** raise fears of wider Latin American instability
- Ongoing conflicts (**Russia–Ukraine, Iran unrest, Gaza**) continue to support gold
- **Fed rate-cut expectations** strengthen appeal of non-yielding gold
- Markets price **possible March rate cut** and **another later this year**
- Expectations of a **more dovish, Trump-aligned Fed chair** outweigh current hawkish guidance
- **US Dollar strengthens**, but **fails to cap gold's rally**
- Focus now on **key US data: Nonfarm Payrolls & inflation** for next gold direction
- **Overall bias remains bullish**, with **upside resistance favored**

02.01.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4318.27	72.39	2093.28	1639.05
Previous Close	4331.57	72.81	2137.67	1630.14
Previous High	4402.35	74.55	2169.38	1669.48
Previous Low	4309.60	71.25	2078.62	1618.46
Daily Change USD	13.62	1.21	89.17	24.64
Daily Change %	0.32	1.70	4.35	1.53
London AM Fix (02.01.2026)	4386.85	74.215	2133	1649
London PM Fix (02.01.2026)	4352.95	-	2132	1641
COMEX Futures Volume	50415	26715	12006	1594
1 Week	-2.73%	-4.83%	-10.06%	-13.25%
1 Month	4.76%	32.09%	33.52%	14.69%
1 Year	65.88%	155.21%	138.96%	83.63%
Gold Volatility Index	23.80			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	98.43	0.16	0.69
US 10Y	4.19	0.77	1.28
EUR/USD	1.17	0.17	-0.75

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Monday, 05 January				
6:45pm	USD	Final Manufacturing PMI	48.3	48.2

Key Data this Week

Date	GMT	CNY		Consensus	Previous
Wed Jan 7	5:15pm	USD	ADP Non-Farm Employment Change	50K	-32K
	7:00pm	USD	ISM Services PMI	52.2	52.6
	7:00pm	USD	JOLTS Job Openings	7.73M	7.67M
Thu Jan 8	5:30pm	USD	Unemployment Claims		
Fri Jan 9	5:30pm	USD	Average Hourly Earnings m/m	0.30%	0.10%
	5:30pm	USD	Non-Farm Employment Change	55K	64K
	5:30pm	USD	Unemployment Rate	4.50%	4.60%
	7:00pm	USD	Prelim UoM Consumer Sentiment	53.5	52.9
	7:00pm	USD	Prelim UoM Inflation Expectations		4.20%

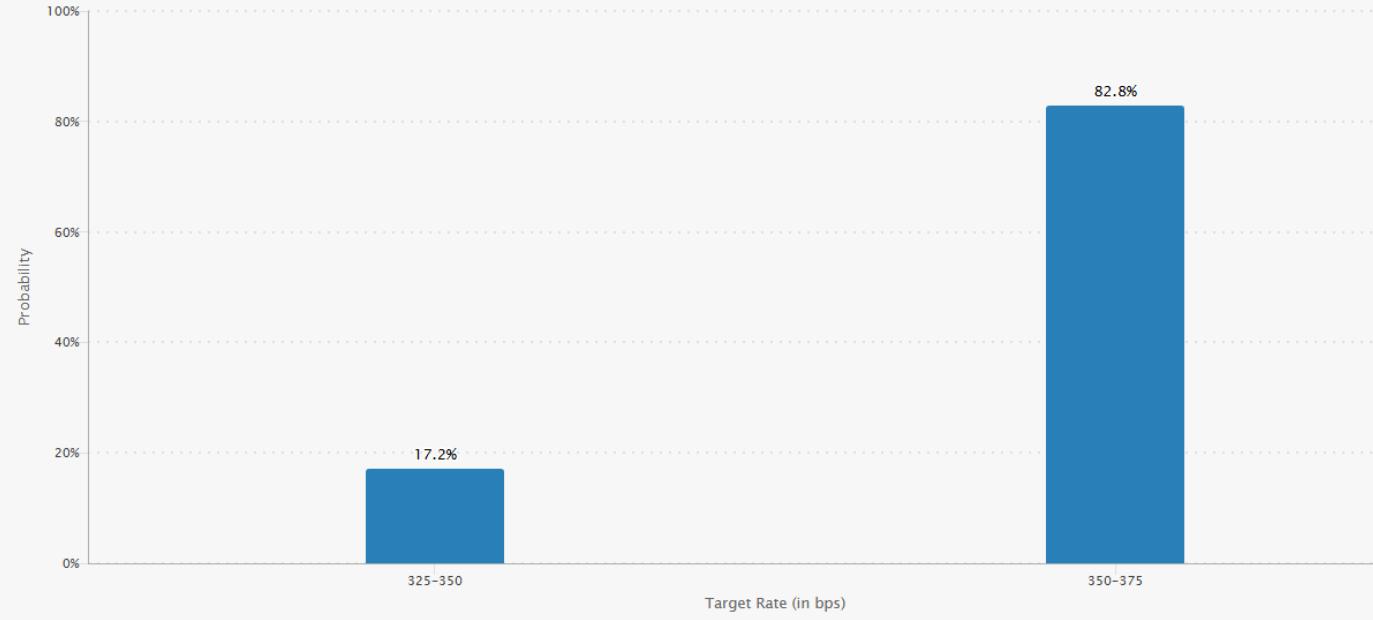
Fed Rate Watch

Next FOMC in **23 Days**

Date: 28 January 2026

Target Rate Probabilities for 28 Jan 2026 Fed Meeting

Current target rate is 350-375



Technical Comment and Outlook on Gold



RSI Daily	60.60
Stochastic	36.39
MACD	58.45
SMA 200	3632.922
SMA 50	4185.56

Technical Comment and Outlook on Silver

RSI Daily	65.41
Stochastic	53.88
MACD	5.10
SMA 200	42.82
SMA 50	57.63



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4310	4331	4355	4355	4435	4460	4500
Silver	70.85	71.60	72.90	72.90	74.15	74.90	76.20

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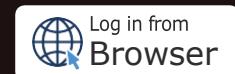
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