

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, 26 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 rallies for the **sixth straight day**, hitting fresh all-time highs
- XAU/USD trades near **\$5,050–\$5,100** in Asian session
- **US President Donald Trump says** he’s ordered an aircraft carrier to the Middle East as tensions soar with Iran.
- **Safe-haven demand** surges amid geopolitical and trade tensions
- Ongoing **Russia–Ukraine conflict** with no breakthrough in peace talks
- US–NATO friction and **Greenland-related tensions** add to uncertainty
- Trump threatens **100% tariff on Canada**, fueling risk-off sentiment
- Investors continue the **“Sell America” trade**
- **USD sinks to multi-month lows**, boosting gold prices
- Markets price in **more Fed rate cuts** and dovish policy outlook
- Concerns grow over **Fed independence and US debt levels**
- **Central banks keep buying gold**, led by China and EMs
- **ETF gold inflows surge**, reinforcing long-term bullish momentum

23.01.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4952.29	96.19	2629.82	1903.70
Previous Close	4987.54	103.21	2772.30	2010.60
Previous High	4990.12	103.36	2781.25	2032.00
Previous Low	4899.79	96.19	2597.30	1880.10
Daily Change USD	51.47	7.06	146.35	104.30
Daily Change %	1.04	7.34	5.57	5.47
London AM Fix (23.01.2026)	4926.20	99.00	2663.00	1912.00
London PM Fix (23.01.2026)	4946.25	-	2705.00	1976.00
COMEX Futures Volume	76778	54907	13420	2150
1 Week	9.06%	14.57%	12.18%	20.59%
1 Month	12.62%	50.46%	17.14%	28.30%
1 Year	84.15%	255.81%	108.10%	202.76%
Gold Volatility Index	30.01			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	97.45	-0.83	-2.35
US 10Y	4.23	-0.47	1.27
EUR/USD	1.18	0.61	2.44

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Monday, 26 January				
1:00pm	EUR	German ifo Business Climate	88.3	87.6
3:00pm	EUR	German Buba President Nagel Speaks		
5:30pm	EUR	German Buba President Nagel Speaks		
	USD	Core Durable Goods Orders m/m	0.30%	0.10%
	USD	Durable Goods Orders m/m	3.10%	-2.20%
6:00pm	EUR	Belgian NBB Business Climate	-10.2	-11.9

Key data This Week

Date	GMT	CNY		Consensus	Previous
Fri Jan 30	5:30pm	USD	Core PPI m/m	0.00	0.00%
		USD	PPI m/m	0.00	0.20%

Fed Rate Watch

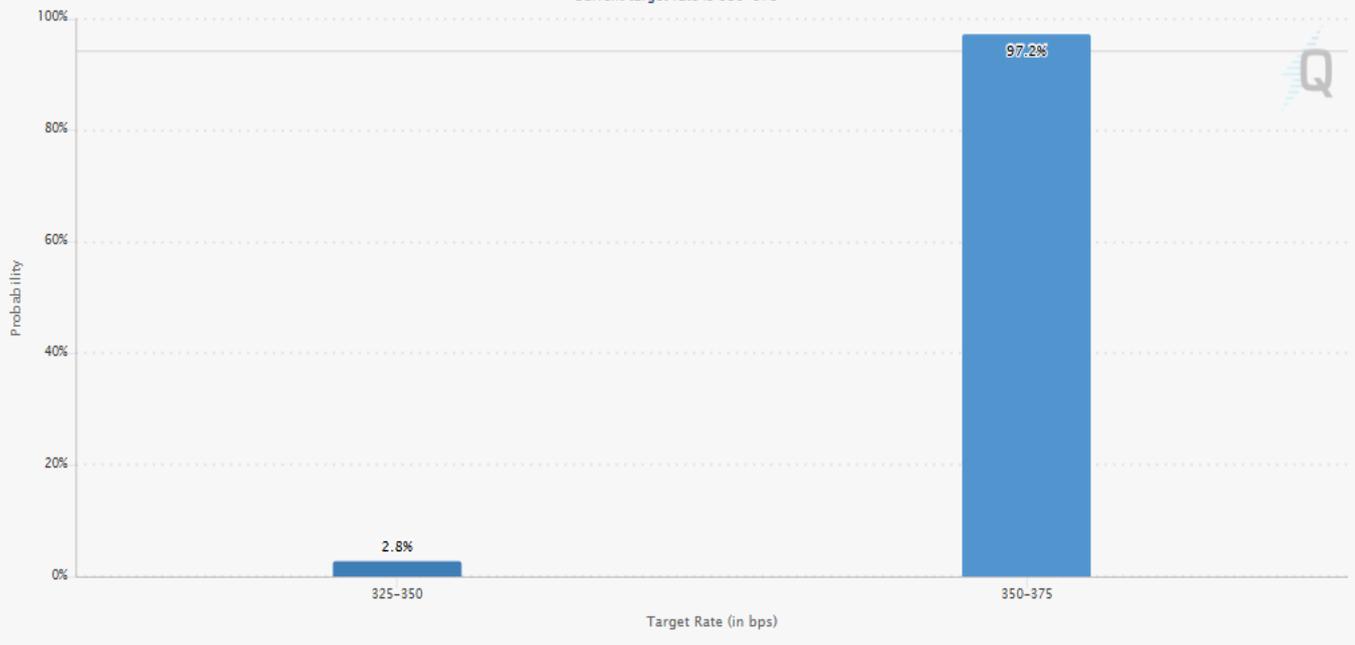
Next FOMC in 02 Days

Date: 28 January 2026

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EASE	NO CHANGE	HIKE
28 Jan 2026	ZQF8	30 Jan 2026	96.3613	63,404	590,461	2.8%	97.2%	0.0%

Target Rate Probabilities for 28 Jan 2026 Fed Meeting

Current target rate is 350-375



TARGET RATE (BP\$)	PROBABILITY(%)			
	NOW *	1 DAY 23 JAN 2026	1 WEEK 16 JAN 2026	1 MONTH 24 DEC 2025
325-350	2.8%	4.4%	4.4%	15.5%
350-375 (Current)	97.2%	95.6%	95.6%	84.5%

* Data as of 25 Jan 2026 10:59:43 CT

Technical Comment and Outlook on Gold



RSI Daily	84.70
Stochastic	97.86
MACD	166.26
SMA 200	3749.60
SMA 50	4380.34

Technical Comment and Outlook on Silver

RSI Daily	79.43
Stochastic	97.24
MACD	9.38
SMA 200	46.83
SMA 50	69.26



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4900	4909	4963	5000	5110	5170	5185
Silver	85.99	90.96	94.03	98.99	103.96	107.03	112.00

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