

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Thursday, 22 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 prices in India declined today, tracking global weakness.
- XAU/USD slipped below the \$4,800 mark.
- Easing trade war fears reduced safe-haven demand.
- Trump backed off tariff threats against Europe.
- Optimism over a Greenland framework deal weighed on gold.
- Global risk sentiment improved, pressuring bullion.
- Stronger US Dollar added to downside pressure.
- “Sell America” trade showed signs of reversal.
- Reduced Fed rate-cut expectations capped gold gains.
- Gold pulled back from record highs near \$4,900.
- Investors turned cautious ahead of key US data.
- Focus now on US PCE inflation and GDP figures.

21.01.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4762.81	94.53	2461.80	1868.50
Previous Close	4831.38	93.07	2477.10	1836.40
Previous High	4888.54	95.54	2549.15	1897.60
Previous Low	4755.07	90.33	2407.60	1823.90
Daily Change USD	68.01	-1.47	3.40	-36.40
Daily Change %	1.43	-1.56	0.14	-1.94
London AM Fix (21.01.2026)	4860.75	94.855	2462.00	1867.00
London PM Fix (21.01.2026)	4866.50	-	2502.00	1869.00
COMEX Futures Volume	39600	19660	7778	523
1 Week	3.72%	0.06%	2.42%	0.48%
1 Month	7.80%	35.01%	14.83%	3.08%
1 Year	74.75%	202.69%	158.43%	90.89%
Gold Volatility Index	26.27			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	98.79	0.23	-0.34
US 10Y	4.24	-1.12	2.78
EUR/USD	1.16	-0.36	0.38

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Thursday, 22 January				
5:30pm	USD	Final GDP q/q	4.30%	4.30%
	USD	Unemployment Claims	209K	198K
	USD	Final GDP Price Index q/q	3.80%	3.80%
7:00pm	USD	Core PCE Price Index m/m	0.20%	
Oct Data	USD	Core PCE Price Index m/m		0.20%

Key data This Week

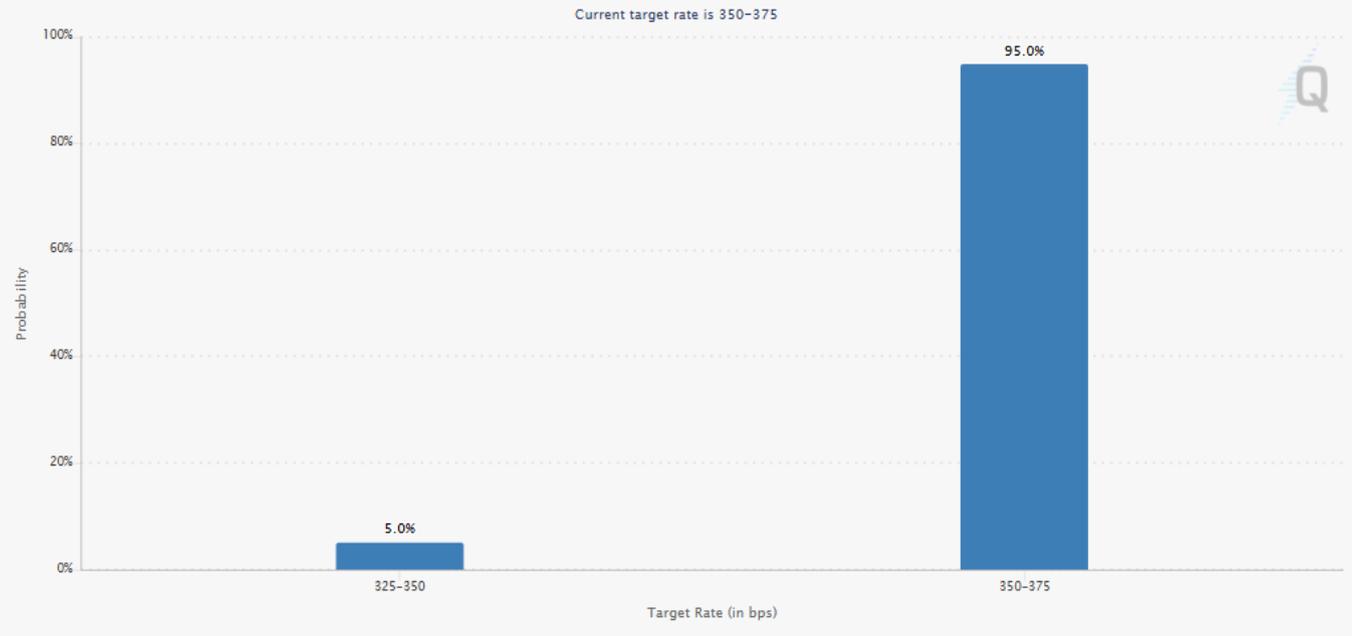
Date	GMT	CNY		Consensus	Previous
Fri Jan 23	Day 5	All	WEF Annual Meetings		
	6:45pm	USD	Flash Manufacturing PMI	52.1	51.8
		USD	Flash Services PMI	52.8	52.5
	7:00pm	USD	Revised UoM Consumer Sentiment	54	54

Fed Rate Watch

Next FOMC in 06 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	98.3813	38,138	528,958	5.0%	95.0%	0.0%

Target Rate Probabilities for 28 Jan 2026 Fed Meeting



TARGET RATE (BP \$)	PROBABILITY(%)			
	NOW *	1 DAY 16 JAN 2026	1 WEEK 14 JAN 2026	1 MONTH 19 DEC 2025
325-350	5.0%	4.4%	4.4%	22.1%
350-375 (Current)	95.0%	95.6%	95.6%	77.9%

* Data as of 21 Jan 2026 11:19:08 CT

Technical Comment and Outlook on Gold



RSI Daily	74.05
Stochastic	90.80
MACD	123.83
SMA 200	3731.54
SMA 50	4343.98

Technical Comment and Outlook on Silver

RSI Daily	71.02
Stochastic	91.49
MACD	7.84
SMA 200	46.06
SMA 50	67.03



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4700	4715	4755	4833	4860	4887	4895
Silver	87.81	89.79	91.02	93.00	94.99	96.22	98.20

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