

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Thursday, 29 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 **new all-time highs for the 9th straight day**
- Safe-haven demand stays **strong amid global uncertainty**
- Prices climb near the **\$5,600 level**
- Concerns over **Fed independence pressure the USD**
- Weaker US Dollar **supports gold prices**
- Fed **keeps interest rates unchanged**
- Two Fed officials **vote for a 25 bp rate cut**
- Inflation remains **above the 2% target**
- Markets worry about **political interference in the Fed**
- Germany **cuts growth forecasts**, hurting outlook
- **US-Iran tensions** escalate geopolitical risks
- **Russia-Ukraine conflict** continues to weigh on sentiment
- Overbought signals **fail to slow gold rally**
- **India gold prices rise**, tracking global gains

28.01.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	5181.64	111.82	2636.65	1905.20
Previous Close	5418.54	116.83	2695.85	2058.50
Previous High	5419.64	117.42	2712.85	2060.30
Previous Low	5157.21	110.51	2574.05	1892.50
Daily Change USD	237.92	4.77	53.95	135.70
Daily Change %	4.59	4.26	2.04	7.06
London AM Fix (28.01.2026)	5277.8	112.795	2630.00	1947.00
London PM Fix (28.01.2026)	5306.95	-	2671.00	2014.00
COMEX Futures Volume	5269	26020	7066	1756
1 Week	15.32%	27.05%	11.49%	13.28%
1 Month	27.94%	63.93%	32.28%	28.43%
1 Year	101.02%	289.15%	192.75%	119.33%
Gold Volatility Index	39.67			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	96.33	0.54	-2.76
US 10Y	4.24	0.05	0.61
EUR/USD	1.19	-0.71	2.63

Forthcoming Data Releases

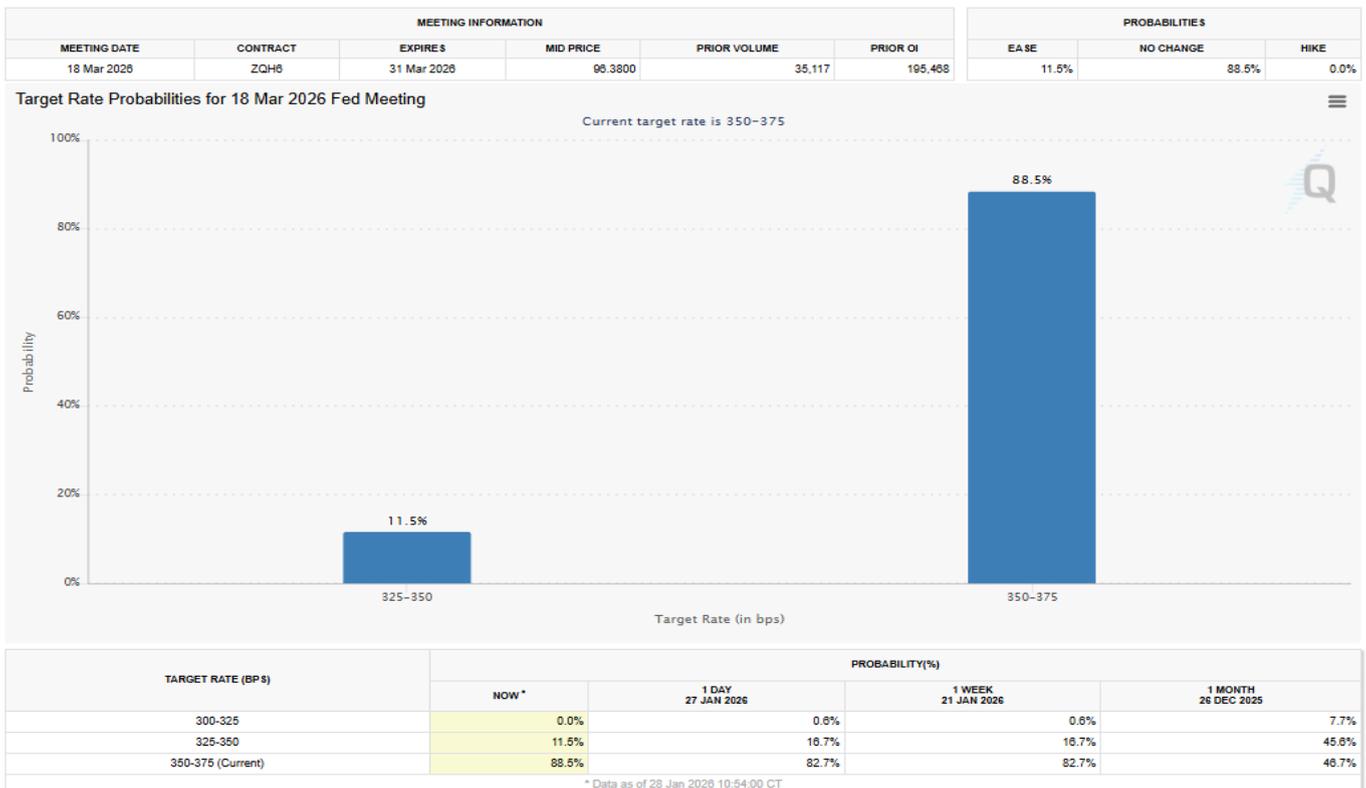
GMT	CNY		Consensus	Previous
Thursday, 29 January				
1:00pm	EUR	M3 Money Supply y/y	3.00%	3.00%
	EUR	Private Loans y/y	2.90%	2.90%
5:30pm	CAD	Trade Balance	-0.7B	-0.6B
	USD	Unemployment Claims	206K	200K
	USD	Revised Nonfarm Productivity q/q	4.90%	4.90%
	USD	Revised Unit Labor Costs q/q	-1.90%	-1.90%
	USD	Trade Balance	-43.4B	-29.4B
7:00pm	USD	Factory Orders m/m	1.70%	-1.30%
	USD	Final Wholesale Inventories m/m	0.20%	0.20%
7:30pm	USD	Natural Gas Storage	-237B	-120B

Key data This Week

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

Fed Rate Watch

Next FOMC in 48 Days
Date: 18 March 2026



Technical Comment and Outlook on Gold



RSI Daily	91.57
Stochastic	98.12
MACD	252.02
SMA 200	3779.47
SMA 50	4458.49

Technical Comment and Outlook on Silver

RSI Daily	84.00
Stochastic	93.91
MACD	11.70
SMA 200	48.07
SMA 50	73.01



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	5225	5255	5315	5380	5650	5730	5750
Silver	107.96	110.59	112.22	114.85	117.49	119.11	121.75

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