

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Tuesday, 13 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 consolidates below record high near \$4,600** as markets await key US CPI data
- **US inflation data is the main near-term trigger**, shaping Fed rate-cut expectations and USD direction
- **Positive equity market sentiment caps gains**, limiting safe haven demand short term
- **Concerns over Fed independence** (Trump-linked probe into Chair Powell) **weigh on the USD and support gold**
- **Heightened geopolitical risks** (Iran unrest, Venezuela, Greenland issue, Russia-Ukraine war) **boost safe-haven flows**
- **New US tariffs on countries trading with Iran** add to global risk sentiment, supporting gold
- **NFP data points to policy stagnation near term**, but markets still price **two Fed rate cuts later this year**
- **Overbought conditions warrant caution** for bulls ahead of CPI
- **CPI expectations:** Headline +0.3% MoM, 2.7% YoY; Core CPI seen at 2.7% YoY

12.01.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4521.50	80.70	2280.00	1811.00
Previous Close	4597.65	85.09	2347.50	1851.00
Previous High	4630.19	86.24	2382.00	1903.00
Previous Low	4521.19	79.96	2280.00	1811.00
Daily Change USD	87.99	5.19	78.31	32.73
Daily Change %	1.95	6.49	3.45	1.80
London AM Fix (12.01.2026)	4587.70	84.07	2377	1878
London PM Fix (12.01.2026)	4612.95	-	2374	1865
COMEX Futures Volume	33932	26702	7287	1681
1 Week	3.07%	11.37%	1.32%	5.85%
1 Month	7.21%	34.33%	36.05%	21.42%
1 Year	70.74%	180.79%	140.36%	92.26%
Gold Volatility Index	25.03			

Market Daily & Weekly

Market Snapshot	Day close	1 Day %	1 Week %
DXV	98.892	-0.25	0.59
US 10Y	4.185%	0.38	0.67
EUR/USD	1.16668	0.26	-0.53

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Tuesday, 13 January				
2:00pm	GBP	BOE Gov Bailey Speaks		
Tentative	USD	ADP Weekly Employment Change		11.5K
5:30pm	USD	Core CPI m/m	0.3%	0.2%
	USD	CPI m/m	0.3%	0.3%
	USD	CPI y/y	2.7%	2.7%

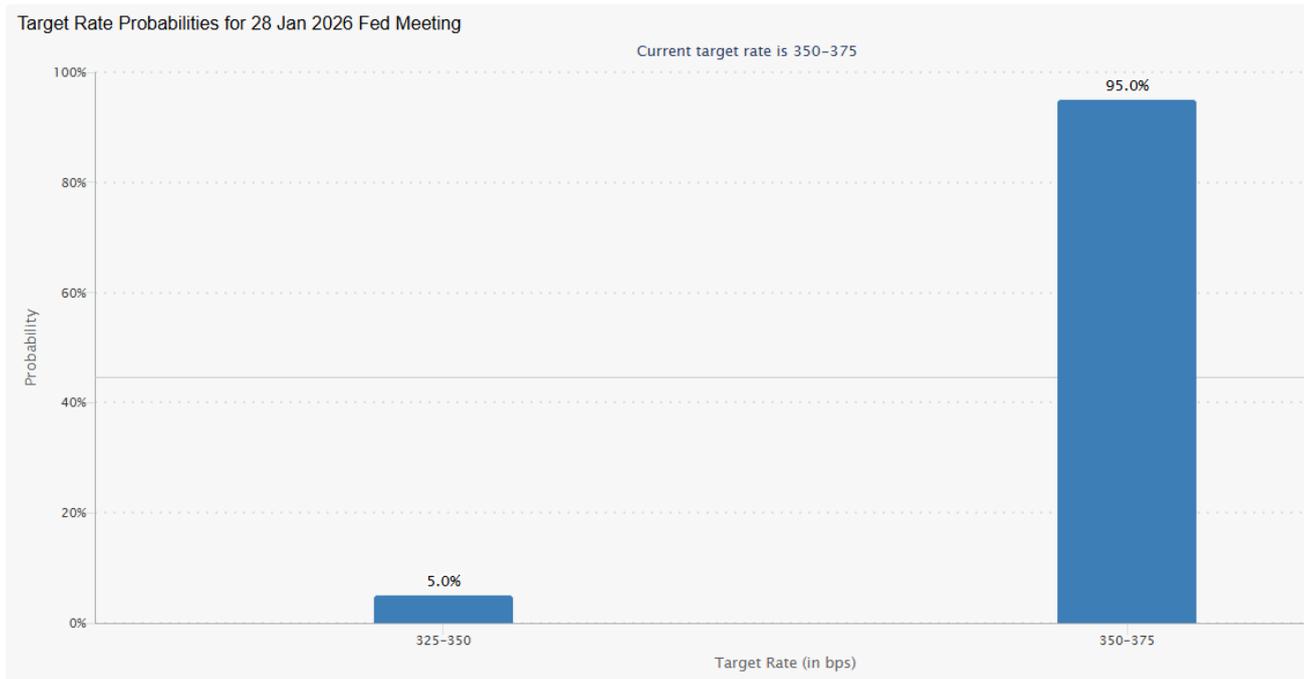
Key Data this Week

Date	GMT	CNY		Consensus	Previous
Wed Jan 13	5:30pm	USD	Core PPI m/m	0.2%	
		USD	Core Retail Sales m/m	0.4%	0.4%
		USD	PPI m/m	0.2%	
		USD	Retail Sales m/m	0.5%	0.0%
Thu Jan 15	5:30pm	USD	Unemployment Claims		

Fed Rate Watch

Next FOMC in 15 Days

Date: 28 January 2026



Technical Comment and Outlook on Gold



RSI Daily	68.98
Stochastic	87.91
MACD	84.05
SMA 200	3675.58
SMA 50	4248.66

Technical Comment and Outlook on Silver

RSI Daily	70.22
Stochastic	89.03
MACD	6.11
SMA 200	44.26
SMA 50	61.63



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4515	4550	4570	4570	4615	4630	4650
Silver	79.90	81.40	83.75	83.75	85.60	86.15	86.75

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