

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Tuesday, 20 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 (XAU/USD) surged above **\$4,721**, hitting a fresh **all-time high**.
- Safe-haven demand remains strong amid **global uncertainty**.
- The **Russia–Ukraine war** continues to fuel geopolitical risk.
- Recent **Russian drone and missile strikes** intensified market anxiety.
- **US–EU trade war fears** are growing after new US tariff threats.
- Trump announced **additional 10% tariffs** on imports from eight European countries.
- Tensions linked to **Greenland acquisition disputes** add to instability.
- The **US Dollar weakens**, reviving the “Sell America” trade.
- A softer USD further **supports gold prices**.
- Expectations for **aggressive Fed easing have eased**, but USD gains remain limited.
- Markets await **US PCE inflation data** for clues on Fed policy.
- Analysts still expect the **Fed to pause**, keeping gold attractive as a hedge.

19.01.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4649.78	91.13	2339.37	1798.20
Previous Close	4670.29	94.31	2370.50	1837.70
Previous High	4690.94	94.67	2383.45	1850.10
Previous Low	4646.13	90.81	2336.80	1783.50
Daily Change USD	73.97	4.19	41.60	44.80
Daily Change %	1.61	4.66	1.79	2.50
London AM Fix (19.01.2026)	4664.95	93.005	2392.00	1812.00
London PM Fix (19.01.2026)	4666.85	-	2368.00	1813.00
COMEX Futures Volume	176857	98393	15073	3708
1 Week	2.21%	10.84%	1.58%	-0.19%
1 Month	8.38%	44.17%	23.84%	8.72%
1 Year	73.84%	209.37%	151.86%	94.88%
Gold Volatility Index	22.23			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	99.04	-0.33	0.01
US 10Y	4.26	0.90	2.16
EUR/USD	1.16	0.43	0.02

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Monday, 20 January				
11:00am	GBP	Claimant Count Change	15.6K	20.1K
	GBP	Average Earnings Index 3m/y	0.046	0.047
Day 2	All	WEF Annual Meetings		
1:45pm	GBP	BOE Gov Bailey Speaks		
8:30pm	CHF	SNB Chairman Schlegel Speaks		

Key data This Week

Date	GMT	CNY		Consensus	Previous
Wed Jan 21	Day 3	All	WEF Annual Meetings		
	5:30pm	USD	President Trump Speaks		
	7:00pm	USD	Pending Home Sales m/m	-2.60%	3.30%
Thu Jan 22	5:30pm	USD	Core PCE Price Index m/m	0.20%	
		USD	Final GDP q/q	4.30%	4.30%
		USD	Final GDP Price Index q/q	3.80%	3.80%
		USD	Unemployment Claims	203K	198K
	Oct Data	USD	Core PCE Price Index m/m		0.20%
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 08 Days
Date: 28 January 2026



Technical Comment and Outlook on Gold



RSI Daily	73.75
Stochastic	93.90
MACD	102.78
SMA 200	3715.39
SMA 50	4315.28

Technical Comment and Outlook on Silver

RSI Daily	73.25
Stochastic	92.29
MACD	7.78
SMA 200	45.43
SMA 50	65.22



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4600	4620	4640	4667	4730	4765	4785
Silver	87.99	89.25	90.65	92.01	94.58	95.28	96.84

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