

# Rafmoh GOLD

PRECIOUS METALS TRADING

## Daily Morning Analysis Report

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**Wednesday, 21 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 fresh all-time highs for the third straight day.
- Safe-haven demand surges amid rising trade war and geopolitical fears.
- Trump threatens tariffs on European countries over Greenland dispute.
- Escalating US–Europe tensions fuel market volatility.
- Investors shift away from risk assets into Gold (XAU/USD).
- Gold trades near the \$4,800–\$4,880 zone during Asian session.
- Broad US Dollar weakness supports further upside in Gold.
- Revival of the “Sell America” trade pressures the USD.
- Rising bond yield volatility adds to Gold’s appeal.
- Overbought conditions may limit near-term gains.
- Reduced expectations for aggressive Fed rate cuts cap USD losses.
- Markets await US PCE inflation and GDP data for Fed policy clues.
- Trump’s Davos trip looms as Greenland dispute alarms NATO allies.

20.01.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4668.57	94.46	2367.37	1838.50
Previous Close	4763.37	94.55	2473.70	1872.80
Previous High	4766.40	95.87	2481.15	1876.30
Previous Low	4659.39	92.57	2309.15	1792.00
Daily Change USD	93.07	0.24	103.20	35.10
Daily Change %	1.99	0.26	4.35	1.91
London AM Fix (20.01.2026)	4723.95	95.7	2397.00	1858.00
London PM Fix (20.01.2026)	4747.8	-	2400.00	1867.00
COMEX Futures Volume	69756	19345	10287	739
1 Week	5.95%	8.41%	5.19%	1.63%
1 Month	12.08%	40.47%	23.93%	8.82%
1 Year	79.66%	209.43%	160.45%	96.84%
Gold Volatility Index	24.79			

## Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	98.55	-0.49	-0.60
US 10Y	4.29	1.61	2.44
EUR/USD	1.17	0.68	0.65

## Forthcoming Data Releases

GMT	CNY		Consensus	Previous
<b>Wednesday, 21 January</b>				
11:00am	GBP	CPI y/y	3.30%	3.20%
11:30am	EUR	ECB President Lagarde Speaks		
Day 3	All	WEF Annual Meetings		
5:30pm	USD	President Trump Speaks		
7:00pm	USD	Pending Home Sales m/m	-0.30%	3.30%
8:45pm	EUR	ECB President Lagarde Speaks		

## Key data This Week

Date	GMT	CNY		Consensus	Previous
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 07 Days**  
**Date: 28 January 2026**



## Technical Comment and Outlook on Gold



<b>RSI Daily</b>	<b>79.59</b>
<b>Stochastic</b>	<b>97.92</b>
<b>MACD</b>	<b>121.49</b>
<b>SMA 200</b>	<b>3723.79</b>
<b>SMA 50</b>	<b>4331.30</b>

## Technical Comment and Outlook on Silver

<b>RSI Daily</b>	<b>73.49</b>
<b>Stochastic</b>	<b>91.52</b>
<b>MACD</b>	<b>7.97</b>
<b>SMA 200</b>	<b>45.75</b>
<b>SMA 50</b>	<b>66.16</b>



## Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
<b>Gold</b>	4675	4685	4715	4748	4865	4900	4910
<b>Silver</b>	91.09	92.33	93.10	94.35	95.59	96.36	97.60

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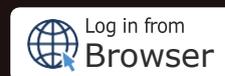
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