

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Friday, 06 February 2026

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- Technical Outlook for Gold and Silver
- Market Trends and Key Price Levels
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Daily Market Report

- **Gold (XAU/USD)** rebounded on Friday after dipping to a four-day low near the mid-\$4,650 during the Asian session.
- **Improving risk sentiment** triggered renewed safe-haven demand, supporting a bounce in gold prices.
- **Expectations for multiple** US Federal Reserve rate cuts in 2026 continue to benefit the non-yielding yellow metal.
- **Recent US labor market** data has strengthened dovish Fed bets, adding further support to gold.
- **Asian equity markets** extended losses amid a tech-led global selloff, boosting demand for safe-haven assets.
- **CME Fed Watch** data shows markets pricing in at least two 25-basis-point rate cuts by the Fed in 2026.
- **Weak US data** included soft ADP private payroll growth, lower JOLTS job openings, and higher jobless claims.
- **Ongoing geopolitical** risks persist as the White House confirmed diplomacy with Iran remains uncertain, keeping gold supported.
- **A modest pullback** in the US Dollar added upside momentum to gold, though broader USD strength limited gains.
- **Caution remains** due to expectations that incoming Fed Chair Kevin Warsh may adopt a less dovish stance, potentially capping gold near the \$4,900 level.

05.02.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4965.98	88.20	2262.19	1762.63
Previous Close	4776.48	70.93	1995.05	1635.50
Previous High	5023.72	90.39	2281.77	1792.00
Previous Low	4759.89	70.93	1985.69	1635.50
Daily Change USD	-187.715	-17.25	-233.89	-126.00
Daily Change %	49.09	1.70	-46.27	-1.36
London AM Fix (05.02.2026)	4859.10	78.71	212.00	1738.00
London PM Fix (05.02.2026)	4847.25	-	2024.00	1680.00
COMEX Futures Volume	53906	35339	10605	1293
1 Week %	-10.4	-37.22	-25.67	-18.14
1 Month %	7.28	-10.44	-19.67	-10.30
1 Year %	68.24	125.36	99.30	64.52
Gold Volatility Index	35.53			

Market Daily & Weekly

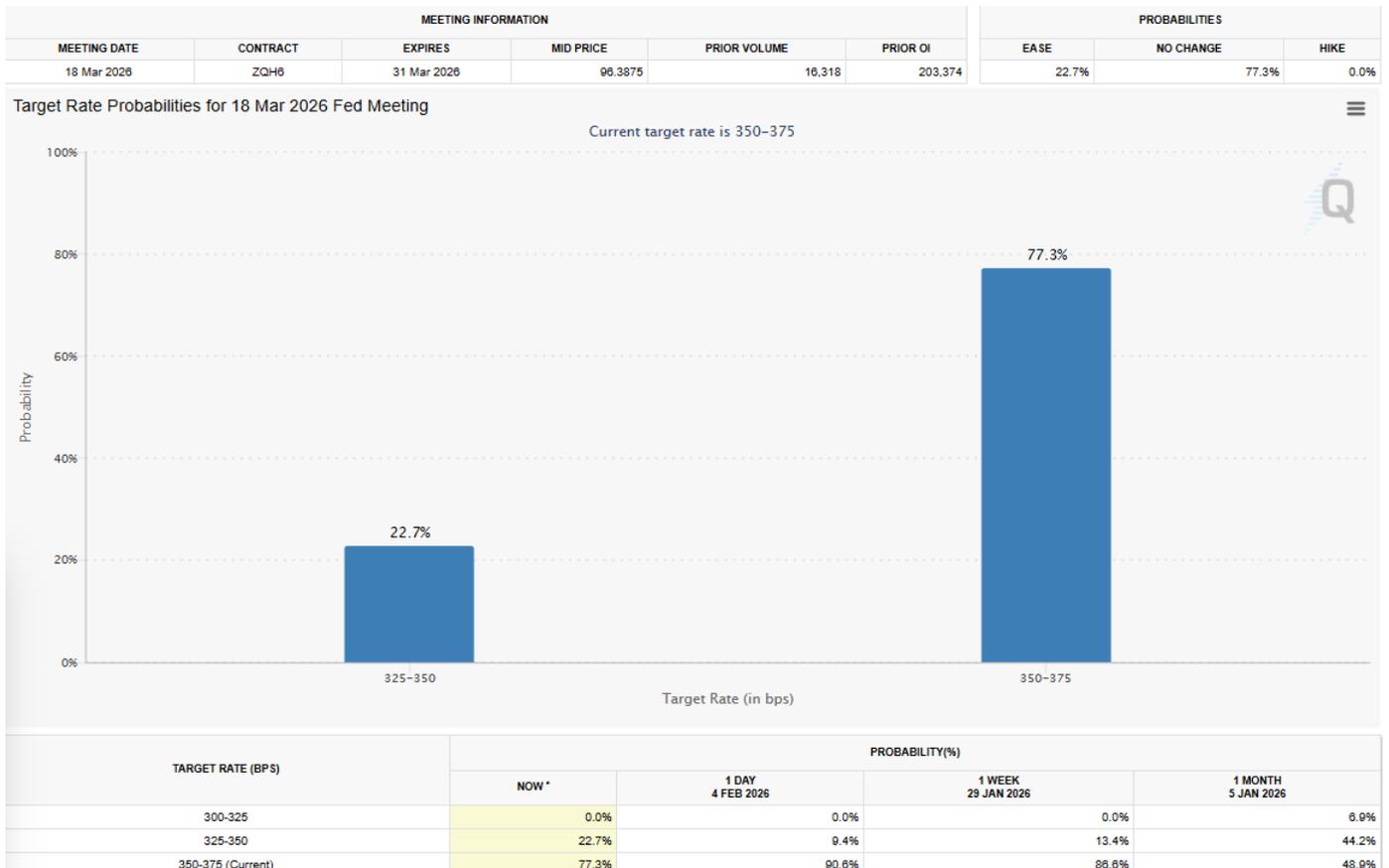
Market Snapshot	Day close	1 Day %	1 Week %
DXY	97.83	-0.11	1.74
US 10Y	4.18	-0.10	-1.44
EUR/USD	1.17	0.09	-1.50

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Friday, 06 February				
11:00 am	EUR	German Industrial Production m/m	-0.20%	0.80%
	EUR	German Trade Balance	14.1B	13.1B
	GBP	Halifax HPI m/m	0.10%	-0.60%
11:45 am	EUR	French Trade Balance	-3.8B	-4.2B
4:00 pm	GBP	MPC Member Pill Speaks		
7:00 pm	USD	Prelim UoM Consumer Sentiment	55	56.4
	USD	Prelim UoM Inflation Expectations		4.00%
9:00 pm	USD	FOMC Member Jefferson Speaks		

Fed Rate Watch

Next FOMC 40 Days
Date: 18 March 2026



Technical Comment and Outlook on Gold



RSI Daily	51.61
Stochastic	37.73
MACD	115.07
SMA 200	3811.90
SMA 50	4532.23

Technical Comment and Outlook on Silver

RSI Daily	40.97
Stochastic	16.05
MACD	1.10
SMA 200	67.11
SMA 50	76.50



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4600	4655	4705	4765	4935	5020	5065
Silver	64.10	66.40	69.60	72.05	77.50	82.45	87.60

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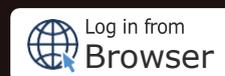
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