

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, 09 February 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 (XAU/USD)** holds firm above the \$5,000 psychological level, extending gains for a second straight session during Monday's Asian trade.
- **China's central bank (PBOC)** confirmed it added gold reserves for the 15th consecutive month in January, reinforcing strong underlying demand.
- **China's gold holdings** rose by 40,000 troy ounces to 74.19 million, with total reserves valued at \$369.58 billion.
- **Dovish Federal Reserve** expectations continue to support gold, as markets price in multiple US rate cuts in 2026.
- **Recent US labor market** weakness has strengthened the case for further monetary easing, weighing on the US Dollar.
- **Political pressure on the Fed**, including comments from President Trump and Treasury Secretary Bessent, has raised concerns over central bank independence.
- **A modestly weaker US Dollar**, driven by rate-cut bets and broader de-dollarization trends, boosts demand for non-yielding gold.
- **Improving risk sentiment**, helped by easing Middle East tensions and positive equity markets, limits further upside for the safe-haven metal.
- **Diplomatic progress** between the US and Iran has reduced fears of military escalation, capping aggressive gold buying.
- **Traders remain** cautious ahead of key US data this week, including the delayed NFP report on Wednesday and US CPI on Friday, which will shape gold's next move

06.02.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4782.49	70.94	1979.82	1631.00
Previous Close	4967.27	77.94	2099.58	1697.28
Previous High	4971.39	78.13	2115.12	1746.50
Previous Low	4655.29	64.10	1836.71	1564.50
Daily Change USD	190.79	7.00	104.53	61.78
Daily Change %	53.43	3.29	-9.16	21.24
London AM Fix (06.02.2026)	4870.10	74.94	2012.00	1651.00
London PM Fix (06.02.2026)	4948.00	-	2054.00	1693.00
COMEX Futures Volume	27238	12188	3890	510
1 Week %	2.54	0.21	-3.30	0.27
1 Month %	12.07	5.45	-8.47	-4.37
1 Year %	75.78	151.98	111.50	74.35
Gold Volatility Index	33.96			

Market Daily & Weekly

Market Snapshot	Day close	1 Day %	1 Week %
DXY	97.62	-0.07	0.44
US 10Y	4.22	-0.45	1.37
EUR/USD	1.18	0.03	1.39

Forthcoming Data Releases

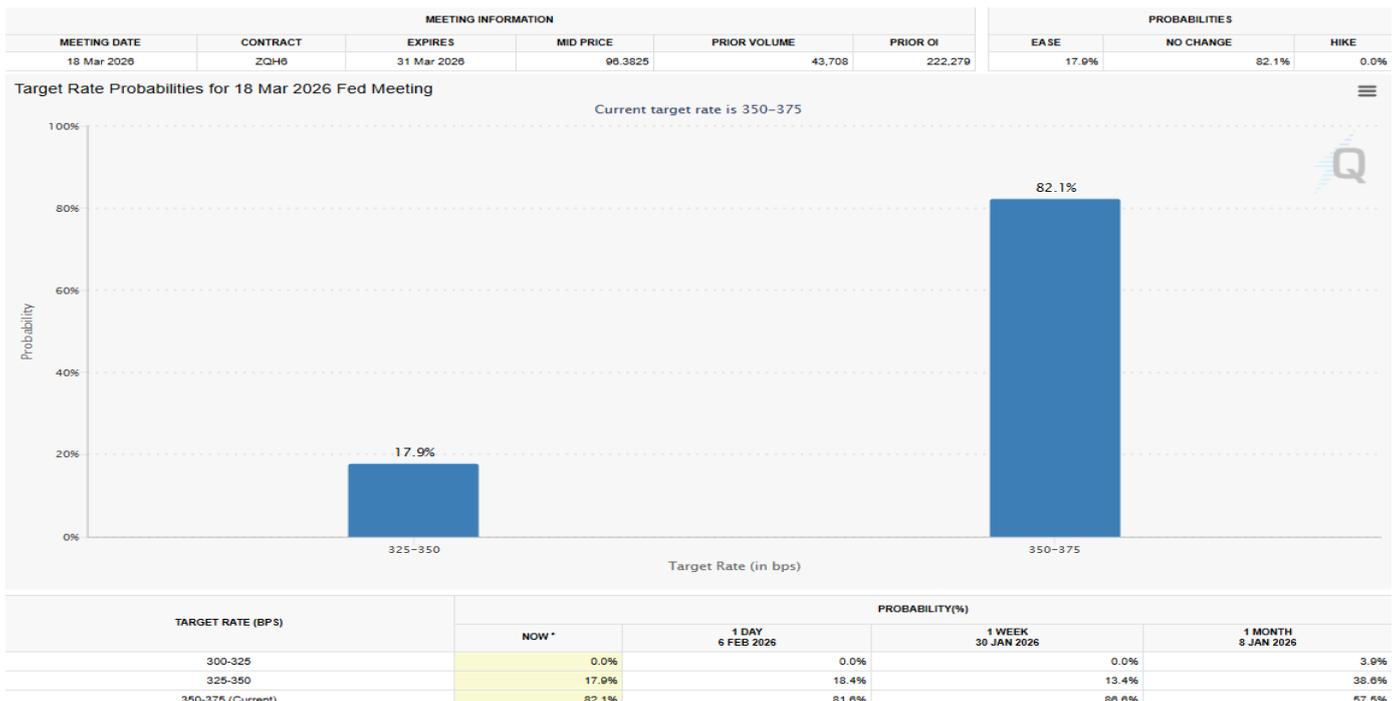
GMT	CNY		Consensus	Previous
Monday, 09 February				
1:30pm	EUR	Sentix Investor Confidence	-0.2	-1.8
8:00pm	EUR	German Buba President Nagel Speaks		Speech
10:30pm	USD	FOMC Member Waller Speaks		Speech
11:30pm	GBP	MPC Member Mann Speaks		Speech

Key data This Week

Date	GMT	CNY		Consensus	Previous
Tue Feb 10	5:30pm	USD	Core Retail Sales m/m	0.40%	0.50%
		USD	Retail Sales m/m	0.40%	0.60%
Wed Feb 11	5:30pm	USD	Employment Cost Index q/q	0.80%	0.80%
		USD	Average Hourly Earnings m/m	0.30%	0.30%
		USD	Non-Farm Employment Change	70K	50K
Thu Feb 12	11:00am	GBP	GDP m/m	0.10%	0.30%
		GBP	Prelim GDP q/q	0.20%	0.10%
		USD	Unemployment Claims	222K	231K
Fri Feb 13	5:30pm	USD	Core CPI m/m	0.30%	0.20%
		USD	CPI m/m	0.30%	0.30%
		USD	CPI y/y	2.50%	2.70%

Fed Rate Watch

Next FOMC 37 Days
Date: 18 March 2026



Technical Comment and Outlook on Gold



RSI Daily	57.01
Stochastic	43.17
MACD	125.11
SMA 200	3924.36
SMA 50	4552.83

Technical Comment and Outlook on Silver

RSI Daily	46.88
Stochastic	17.92
MACD	0.87
SMA 200	55.61
SMA 50	77.20



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4760	4800	4850	4925	5090	5145	5200
Silver	71.70	73.50	74.60	76.50	77.30	79.80	84.00

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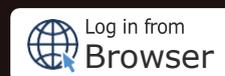
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