

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, 23 February 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)** extends its rally for the fourth consecutive day, holding near a monthly high above the \$5,150 level.
- **Renewed global trade tensions** boost safe-haven demand after US President Donald Trump announced a new tariff framework imposing a 15% levy on certain imports.
- **Concerns over potential** retaliatory measures and disruptions to global supply chains weigh on overall market risk sentiment.
- **Rising geopolitical tensions** in the Middle East further support the precious metal's appeal as a defensive asset.
- **Speculation about a possible military** confrontation between the US and Iran adds to flight-to-safety flows into Gold.
- **US inflation data** showed the Personal Consumption Expenditures (PCE) Price Index rising 2.9% YoY in December, while core PCE increased 3.0% YoY.
- **Sticky inflation** reinforces expectations that the Federal Reserve is unlikely to cut interest rates in March.
- **However, markets** are still pricing in two 25-basis-point rate cuts later this year, limiting upside momentum in US yields.
- **A weaker US GDP print**, showing 1.4% annualized growth in Q4 compared to 4.4% in Q3, pressures the US Dollar and supports non-yielding Gold.
- **The combination of trade** uncertainty, geopolitical risks, Fed rate-cut expectations, and a softer USD keeps Gold well supported near its recent monthly peak.

20.02.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	5001.18	78.47	2071.63	1681.00
Previous Close	5108.25	84.62	2156.86	1765.00
Previous High	5108.72	84.70	2172.46	1769.50
Previous Low	4981.87	77.49	2061.89	1670.00
Daily Change USD	107.18	6.09	75.86	86.50
Daily Change %	49.51	2.32	8.19	11.50
London AM Fix (20.02.2026)	5032.30	80.505	2116.00	1718.00
London PM Fix (20.02.2026)	5053.20	-	2121.00	1720.00
COMEX Futures Volume	30843	12346	2503	643
1 Week %	3.28	13.71	5.76	0.07
1 Month %	4.52	-9.48	-17.79	-8.39
1 Year %	75.58	161.49	121.01	78.22
Gold Volatility Index	36.44			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	97.40	-0.39	0.55
US 10Y	4.08	0.01	-0.44
EUR/USD	1.18	0.40	-0.35

Forthcoming Data Releases

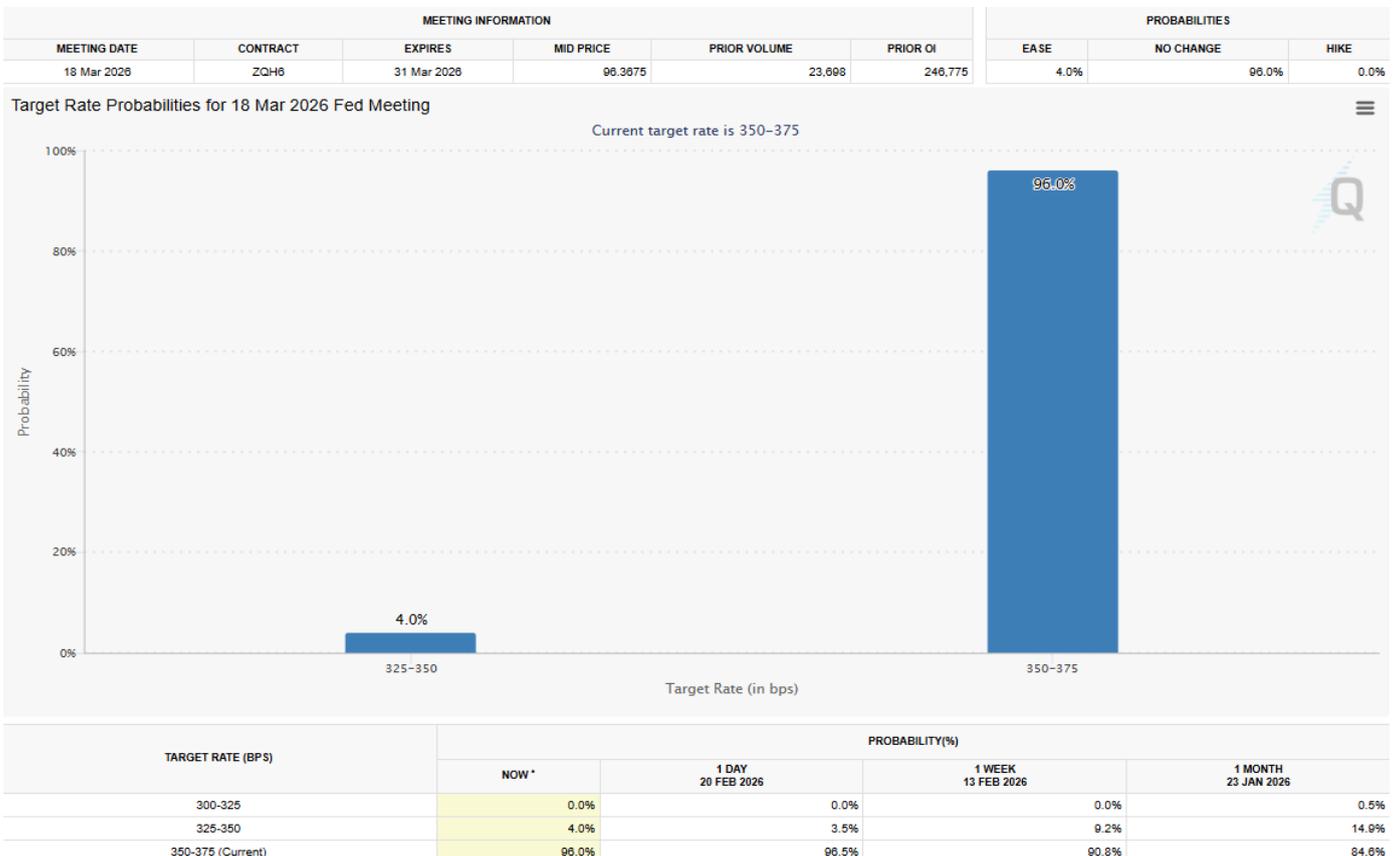
GMT	CNY		Consensus	Previous
Monday, 23 February				
5:00pm	USD	FOMC Member Waller Speaks		Speech
6:00pm	EUR	Belgian NBB Business Climate	-7.5	-8.8
7:00pm	USD	Factory Orders m/m	-0.40%	2.70%
9:30pm	EUR	ECB President Lagarde Speaks		Speech

Key data This Week

Date	GMT	CNY		Consensus	Previous
Tue Feb 24	6:15pm	GBP	Monetary Policy Report Hearings		
	7:00pm	USD	CB Consumer Confidence	87.6	84.5
		USD	Richmond Manufacturing Index	-4	-6
Wed Feb 25	6:00am	USD	President Trump Speaks		Speech
Thu Feb 26	12:30pm	EUR	ECB President Lagarde Speaks		Speech
	5:30pm	USD	Unemployment Claims	216K	206K
Fri Feb 27	All Day	EUR	German Prelim CPI m/m	0.50%	0.10%
	5:30pm	USD	Core PPI m/m	0.30%	0.70%
		USD	PPI m/m	0.30%	0.50%

Fed Rate Watch

Next FOMC 23 Days
Date: 18 March 2026



Technical Comment and Outlook on Gold



RSI Daily	58.95
Stochastic	83.85
MACD	97.01
SMA 200	3898.08
SMA 50	4701.05

Technical Comment and Outlook on Silver

RSI Daily	53.01
Stochastic	60.27
MACD	-1.04
SMA 200	51.88
SMA 50	81.25



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4970	5005	5055	5100	5190	5250	5290
Silver	81.50	82.90	83.80	84.60	85.30	86.70	87.90

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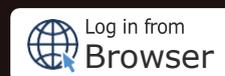
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