

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Thursday, 19 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)** remains in a sideways consolidation below the key \$5,000 psychological level during the Asian session on Thursday.
- **The US Dollar (USD)** holds firm near a one-week high after hawkish signals from the latest Federal Reserve January meeting minutes.
- **The FOMC Minutes** showed policymakers divided on the timing and necessity of further interest rate cuts, creating uncertainty in markets.
- **Strong US data**, including better-than-expected Industrial Production and a sharp rise in manufacturing output, supports the case for keeping rates steady.
- **Rising US Treasury bond yields**, driven by the hawkish tone, continue to provide support to the USD and weigh on non-yielding Gold.
- **Despite the hawkish** undertone, markets are still pricing in three 25-basis-point Fed rate cuts later this year.
- **Concerns about potential** threats to the Fed's independence are capping further USD strength and offering some support to Gold.
- **Geopolitical tensions** persist after US-mediated Ukraine-Russia talks in Geneva ended without a breakthrough and amid reports of possible US military action against Iran.
- **Ongoing global uncertainty** keeps safe-haven demand for Gold intact, limiting the downside despite USD strength.
- **Traders now await** key US data releases, including Weekly Jobless Claims, the Philly Fed Manufacturing Index, and Friday's Personal Consumption Expenditure (PCE) Price Index for clearer direction on Fed policy and Gold's next move.

18.02.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4871.13	73.49	2012.00	1682.35
Previous Close	4977.26	77.20	2070.00	1705.00
Previous High	5010.91	78.33	2114.00	1750.00
Previous Low	4854.24	72.33	2009.48	1680.85
Daily Change USD	-99.40	3.70	60.00	26.50
Daily Change %	20.42	0.86	10.32	14.44
London AM Fix (18.02.2026)	4916.85	75.45	2038.00	1713.00
London PM Fix (18.02.2026)	5003.30	-	2070.00	1729.00
COMEX Futures Volume	10556	4539	1017	194
1 Week %	-1.71	-7.27	-2.70	0.26
1 Month %	7.04	-17.20	-12.27	-6.53
1 Year %	70.29	137.65	111.21	74.73
Gold Volatility Index	33.75			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	97.70	0.08	0.77
US 10Y	4.09	0.01	-2.13
EUR/USD	1.17	0.05	-0.64

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Thursday, 19 February				
5:30pm	USD	Unemployment Claims	223K	227K
	USD	Philly Fed Manufacturing Index	7.5	12.6
7:00pm	USD	Pending Home Sales m/m	1.40%	-9.30%

Key data This Week

Date	GMT	CNY		Consensus	Previous
Fri Feb 20	11:00am	GBP	Retail Sales m/m	0.20%	0.40%
	12:15pm	EUR	French Flash Manufacturing PMI	50.9	51.2
		EUR	French Flash Services PMI	49.1	48.4
	12:30pm	EUR	German Flash Manufacturing PMI	49.6	49.1
		EUR	German Flash Services PMI	52.4	52.4
	1:30pm	GBP	Flash Manufacturing PMI	51.5	51.8
		GBP	Flash Services PMI	53.5	54
	5:30pm	USD	Advance GDP q/q	3.00%	4.40%
		USD	Core PCE Price Index m/m	0.30%	0.20%
		USD	Advance GDP Price Index q/q	2.90%	3.80%
	6:45pm	USD	Flash Manufacturing PMI	52.4	52.4
		USD	Flash Services PMI	53	52.7
	7:00pm	USD	New Home Sales	732K	

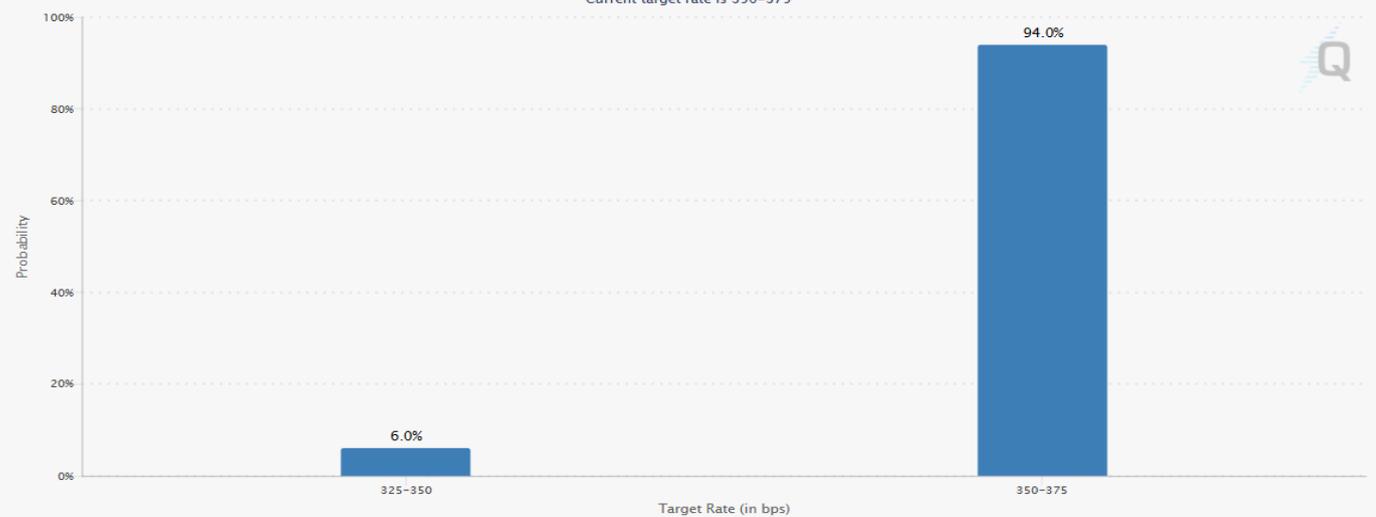
Fed Rate Watch

Next FOMC 27 Days
Date: 18 March 2026

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EASE	NO CHANGE	HIKE
18 Mar 2026	ZQH6	31 Mar 2026	96.3675	26.611	240.756	6.0%	94.0%	0.0%

Target Rate Probabilities for 18 Mar 2026 Fed Meeting

Current target rate is 350-375



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 17 FEB 2026	1 WEEK 12 FEB 2026	1 MONTH 16 JAN 2026
300-325	0.0%	0.0%	0.0%	0.8%
325-350	6.0%	7.4%	8.4%	20.3%
350-375 (Current)	94.0%	92.6%	91.6%	78.9%

Technical Comment and Outlook on Gold



RSI Daily	54.32
Stochastic	48.22
MACD	85.80
SMA 200	3996.76
SMA 50	4663.77

Technical Comment and Outlook on Silver

RSI Daily	46.50
Stochastic	21.61
MACD	-2.12
SMA 200	57.15
SMA 50	80.19



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4810	4870	4905	4940	4985	5010	5065
Silver	77.10	77.60	78.00	78.40	78.80	79.10	79.50

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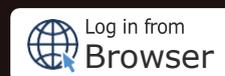
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