

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Tuesday, 24 March 2026

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Daily Market Report

- **Gold (XAU/USD)** faces fresh selling pressure for the tenth consecutive session, showing strong and sustained bearish momentum in the market.
- **The price fails** to build on its recent recovery from the \$4,100 level, which aligns with the important 200-day Simple Moving Average (SMA).
- **The ongoing Iran war** continues to drive inflation fears, reducing expectations for interest rate cuts globally.
- **Rising inflation concerns** are strengthening expectations that central banks may keep rates higher or even hike further, which negatively impacts gold.
- **The US Dollar (USD)** regains strength, adding additional downside pressure on gold prices.
- **Iran has denied holding** peace talks with the US, while officials have signaled that the conflict could continue, increasing market uncertainty.
- **Continued tensions** and risks to energy infrastructure and the Strait of Hormuz are pushing crude oil prices higher.
- **Higher oil prices** are fueling global inflation concerns, reinforcing the case for tighter monetary policies worldwide.
- **The US Federal Reserve (Fed)** is now expected to avoid rate cuts and possibly raise rates, leading to a rise in US Treasury bond yields.
- **Although geopolitical tensions** provide some safe-haven support for gold, it is not strong enough to reverse the bearish trend, while traders await global PMI data for short-term direction

23.03.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4468.25	67.89	1929.50	1411.00
Previous Close	4407.35	69.10	1880.50	1433.00
Previous High	4536.37	70.77	1944.50	1471.91
Previous Low	4098.74	61.02	1741.95	1333.40
Daily Change USD	-84.32	1.2	-46.33	24.46
Daily Change %	-60.20	-2.03	-26.36	-21.64
London AM Fix (23.03.2026)	4263.55	67.23	1788.00	1366.00
London PM Fix (23.03.2026)	4466.25	-	1893.00	1448.00
COMEX Futures Volume	32197	8002	2393	416
1 Week %	-13.25	-17.22	-12.62	-11.75
1 Month %	-13.15	-14.65	-10.64	-16.09
1 Year %	43.68	102.77	89.11	47.41
Gold Volatility Index	43.36			

Previous Day Data

CNY	Data Released	Actual	Forecast
USD	Construction Spending m/m	-0.30%	0.10%
EUR	Consumer Confidence	-16	-15

Forthcoming Data Releases

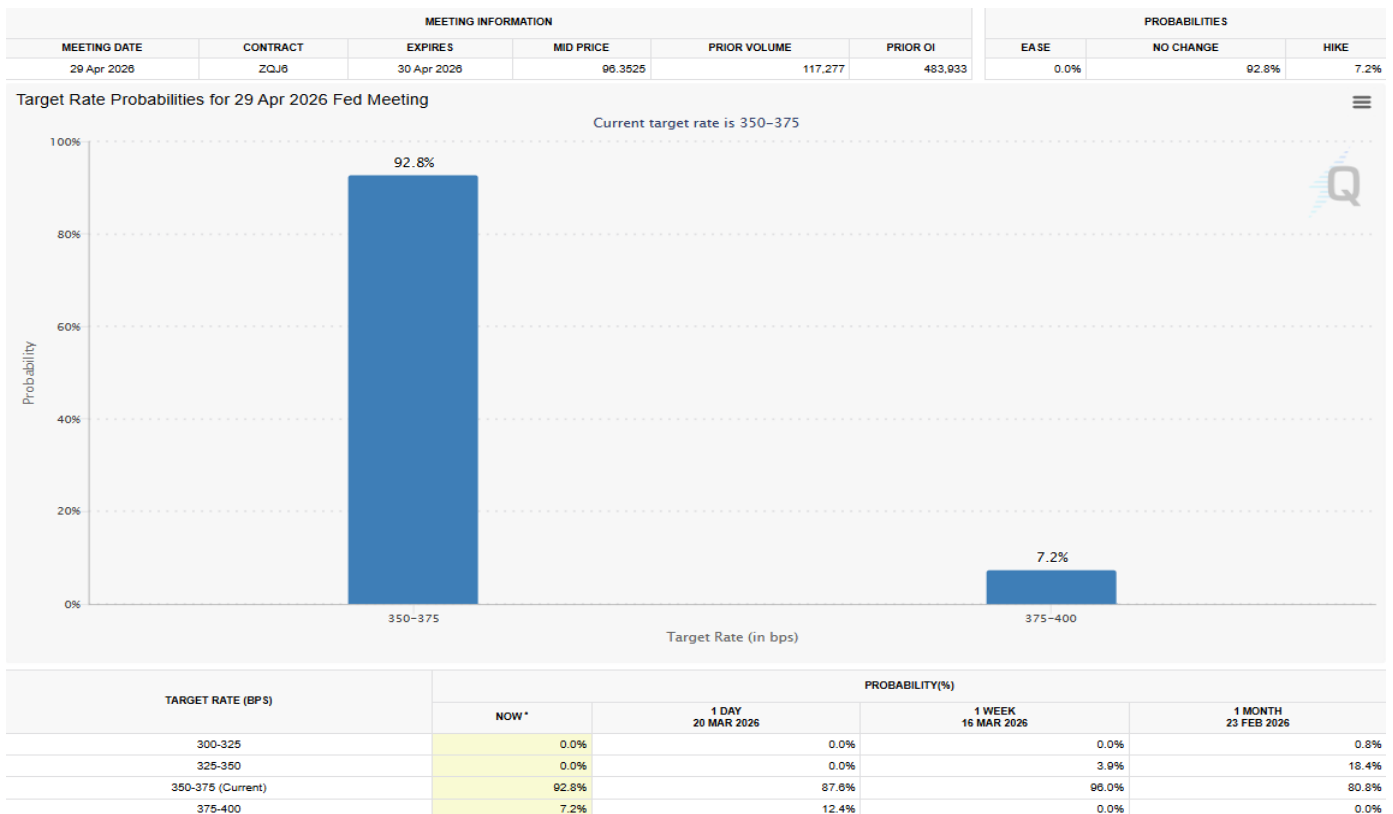
GMT	CNY		Consensus	Previous
Tuesday, 24 March				
12:15pm	EUR	French Flash Manufacturing PMI	49	50.1
	EUR	French Flash Services PMI	49.2	49.6
12:30pm	EUR	German Flash Manufacturing PMI	49.8	50.9
	EUR	German Flash Services PMI	52.5	53.5
1:30pm	GBP	Flash Manufacturing PMI	51.1	51.7
	GBP	Flash Services PMI	53	53.9
5:45pm	USD	Flash Manufacturing PMI		51.6
	USD	Flash Services PMI		51.7
6:00pm	USD	Richmond Manufacturing Index	-5	-10

Key data This Week

Date	GMT	CNY		Consensus	Previous
Wed Mar 25	11:00am	GBP	CPI y/y	3.00%	3.00%
	12:45pm	EUR	ECB President Lagarde Speaks		
Thu Mar 26	4:30pm	USD	Unemployment Claims	211K	205K
Fri Mar 27	11:00am	GBP	Retail Sales m/m	-0.30%	1.80%
	6:00pm	USD	Revised UoM Consumer Sentiment		55.5

Fed Rate Watch

Next FOMC 36 days
Date: 29 April 2026



Technical Comment and Outlook on Gold



RSI Daily	26.55
Stochastic	16.88
MACD	-131.58
SMA 200	4076.74
SMA 50	4959.27

Technical Comment and Outlook on Silver

RSI Daily	34.05
Stochastic	19.48
MACD	-3.94
SMA 200	56.99
SMA 50	85.80



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4100	4200	4280	4350	4410	4470	4560
Silver	64.40	65.20	66.70	67.40	68.20	69.90	70.30

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