

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, 04 May 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) dips to around \$4,587–\$4,590 in early Asian trading
- Losses remain modest with some resilience below \$4,600
- Rising Middle East tensions keep markets cautious
- Donald Trump questions Iran’s peace proposal
- Risk of conflict escalation around the Strait of Hormuz persists
- Hawkish stance from Federal Reserve pressures gold
- Stronger US Dollar adds downside pressure on the metal
- Higher interest rate expectations reduce gold’s appeal (non-yielding asset)
- Inflation concerns driven by geopolitical risks remain elevated
- Central bank demand (e.g., Reserve Bank of India) helps limit losses
- RBI holds about 880 metric tons of gold as of March 2026
- Markets await key US data, especially the Nonfarm Payrolls (NFP) report

01.05.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4629.51	74.18	1983.70	1522.30
Previous Close	4613.83	75.31	1981.10	1510.90
Previous High	4660.58	76.94	2018.50	1554.80
Previous Low	4560.32	72.93	1956.35	1480.00
Daily Change USD	-8.23	1.60	-3.30	-15.50
Daily Change %	-0.18	2.17	-0.17	-1.02
London AM Fix (01.05.2026)	4568.30	73.14	1963.00	1515.00
London PM Fix (01.05.2026)	4636.90	-	1990.00	1529.00
COMEX Futures Volume	16387	3746	868	209
1 Week	-2.17%	-0.51%	-1.11%	1.08%
1 Month	-3.43%	0.32%	1.38%	3.38%
1 Year	41.85%	132.37%	106.40%	61.60%
Gold Volatility Index	26.43			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	98.21	0.12	-1.20
US 10Y	4.37	-1.26	0.97
EUR/USD	1.17	-0.10	0.32

Forthcoming Data Releases

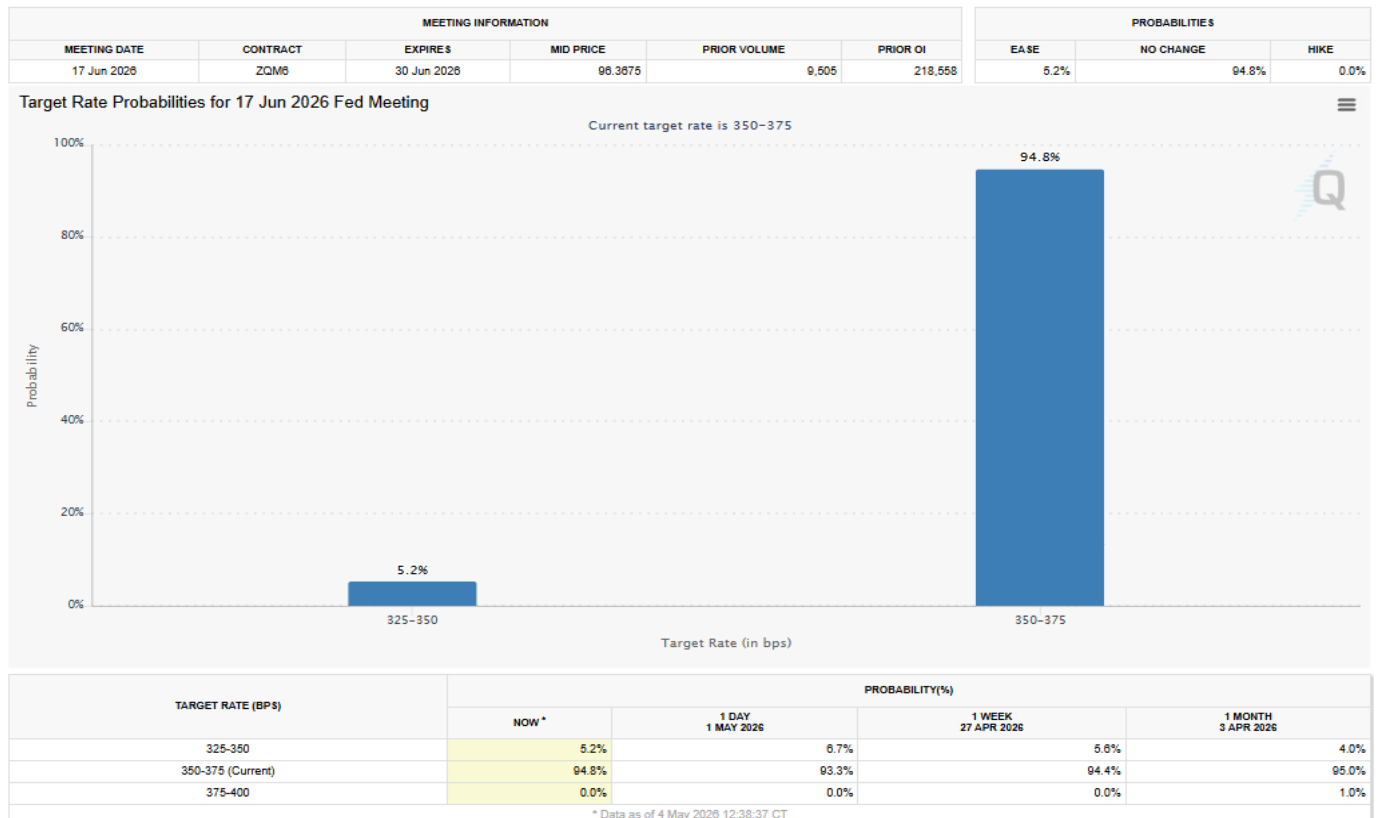
GMT	CNY		Consensus	Previous
Monday, 04 May				
12:00pm	EUR	Final Manufacturing PMI	52.20	52.20
12:30pm	EUR	Sentix Investor Confidence	-20.90	-19.20
All Day	EUR	Eurogroup Meetings		
6:00pm	USD	Factory Orders m/m	0.50%	0.00%
8:50pm	USD	FOMC Member Williams Speaks		
9:05pm	EUR	German Buba President Nagel Speaks		
Tentative	USD	Loan Officer Survey		

Key data This Week

Date	GMT	CNY		Consensus	Previous
Tue May 5	6:00pm	USD	ISM Services PMI	53.80	54.00
		USD	JOLTS Job Openings	6.87M	6.88M
Fri May 8	4:30pm	USD	Average Hourly Earnings m/m	0.30%	0.20%
		USD	Non-Farm Employment Change	60K	178K
		USD	Unemployment Rate	4.30%	4.30%

Fed Rate Watch

Next FOMC in 44 Days
Date: 17 June 2026



Technical Comment and Outlook on Gold



RSI Daily	41.71
Stochastic	26.43
MACD	-46.63
SMA 200	4282.96
SMA 50	4823.71

Technical Comment and Outlook on Silver

RSI Daily	48.31
Stochastic	31.88
MACD	-0.70
SMA 200	62.36
SMA 50	78.12



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4515	4540	4560	4585	4640	4660	4685
Silver	68.28	70.61	72.05	74.38	76.07	78.14	80.47

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