

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Wednesday, 06 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) rises toward **\$4,656** in early Asian trading
- Gains driven by uncertainty around the **US-Iran ceasefire**
- Weaker US Dollar supports gold prices
- Tensions persist in the **Strait of Hormuz** despite ceasefire claims
- UAE intercepted multiple missiles and drones from Iran
- Safe-haven demand keeps gold supported
- Falling crude oil prices ease inflation concerns
- Lower inflation expectations reduce pressure on Fed to stay aggressive
- Markets price ~35% chance of US rate hike this year
- Traders await **US ADP employment report** for short-term direction
- Focus shifts to **US Nonfarm Payrolls (NFP)** on Friday
- Gold may target mid-\$4,600 but upside could be limited by geopolitical uncertainty

05.05.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4520.77	72.71	1940.38	1474.90
Previous Close	4557.53	72.77	1955.15	1486.60
Previous High	4586.60	74.17	1996.85	1522.00
Previous Low	4513.65	72.37	1935.29	1474.80
Daily Change USD	33.42	0.07	11.85	6.00
Daily Change %	0.74	0.10	0.61	0.41
London AM Fix (05.05.2026)	4554.15	73.435	1979.00	1510.00
London PM Fix (05.05.2026)	4576.80	-	1974.00	1513.00
COMEX Futures Volume	28530	7500	2053	378
1 Week	1.13%	3.61%	3.76%	4.43%
1 Month	0.27%	3.64%	1.19%	1.46%
1 Year	39.51%	133.08%	108.77%	61.90%
Gold Volatility Index	26.61			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	98.48	0.01	-0.64
US 10Y	4.42	-0.14	2.12
EUR/USD	1.16	0.05	0.21

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Wednesday, 06 May				
12:00pm	EUR	Final Services PMI	47.40	47.40
	EUR	Italian Retail Sales m/m	-0.40%	0.00%
1:00pm	EUR	PPI m/m	3.30%	-0.70%
4:15pm	USD	ADP Non-Farm Employment Change	118K	62K
5:30pm	USD	FOMC Member Musalem Speaks		
6:30pm	USD	Crude Oil Inventories	-3.4M	-6.2M
9:00pm	USD	FOMC Member Goolsbee Speaks		

Key data This Week

Date	GMT	CNY		Consensus	Previous
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

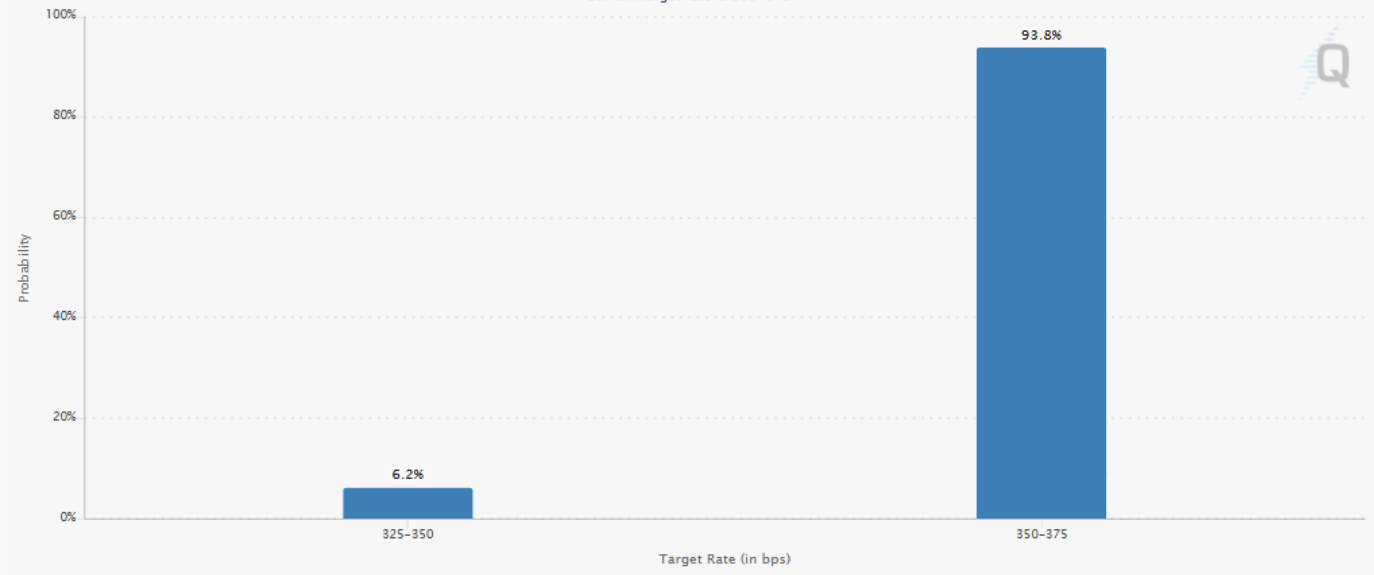
Next FOMC in 42 Days

Date: 17 June 2026

MEETING INFORMATION						PROBABILITIES			
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EASE	NO CHANGE	HIKE	
17 Jun 2026	ZQM6	30 Jun 2026	96.3650	57,997	227,581	6.2%	93.8%	0.0%	

Target Rate Probabilities for 17 Jun 2026 Fed Meeting

Current target rate is 350-375



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 4 MAY 2026	1 WEEK 29 APR 2026	1 MONTH 6 APR 2026
325-350	6.2%	5.9%	1.0%	4.1%
350-375 (Current)	93.8%	94.1%	99.0%	94.9%
375-400	0.0%	0.0%	0.0%	1.0%

* Data as of 5 May 2026 11:57:53 CT

Technical Comment and Outlook on Gold



RSI Daily	47.48
Stochastic	19.49
MACD	-49.87
SMA 200	4295.10
SMA 50	4798.99

Technical Comment and Outlook on Silver

RSI Daily	50.27
Stochastic	23.52
MACD	-0.81
SMA 200	62.70
SMA 50	77.53



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4505	4525	4545	4585	4660	4705	4725
Silver	68.28	70.61	72.05	74.38	76.70	78.14	80.47

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303, Hind Plaza 7,
New Gold Souk Extension, Al Ras, Deira, Dubai.

Tel: +971 56 993 7916 | +971 4 359 8011 | www.rafmohgold.com