



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, 20 July 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 fell toward **\$4,000** in early Monday trading.
- Gold lost **14% in Q2**, its worst quarterly decline since 2013.
- Rising **US-Iran tensions** pushed oil prices higher.
- Higher oil prices increased **inflation concerns**.
- Markets expect the **Fed to keep rates higher for longer**.
- Higher interest rates reduced gold's appeal as a non-yielding asset.
- Traders see a **61.4% chance** of a Fed rate hike in September.
- The US carried out a **ninth consecutive night of strikes** on Iran.
- Iran said the ceasefire had effectively ended.
- Iran launched **missiles and drones** targeting Bahrain, Jordan, Kuwait, and Iraq.
- A weaker **US Dollar** supported a modest rebound in gold prices.
- Continued geopolitical tensions and Fed hike expectations may **limit further gains in gold**.

17.07.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3978.07	55.61	1633.90	1254.01
Previous Close	4016.65	55.91	1589.60	1249.53
Previous High	4023.91	56.20	1638.20	1264.15
Previous Low	3959.25	54.77	1562.70	1230.57
Daily Change USD	40.37	0.40	-28.63	-0.43
Daily Change %	1.02	0.73	-1.77	0.03
London AM Fix (17.07.2026)	3998.80	55.29	1588.30	1243.20
London PM Fix (17.07.2026)	3995.35		1571.75	1239.25
COMEX Futures Volume	28837	6980	2842	466
1 Week	-2.41%	-4.02%	-1.43%	-1.03%
1 Month	-3.00%	-12.20	-4.13%	-0.01%
1 Year	20.42%	49.23%	9.30%	-2.26%
Gold Volatility Index	25.60			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXV	100.74	0.13	-0.33
US 10Y	4.546%	-0.44	-0.18
EUR/USD	1.1439	0.13	0.36

Forthcoming Data Releases

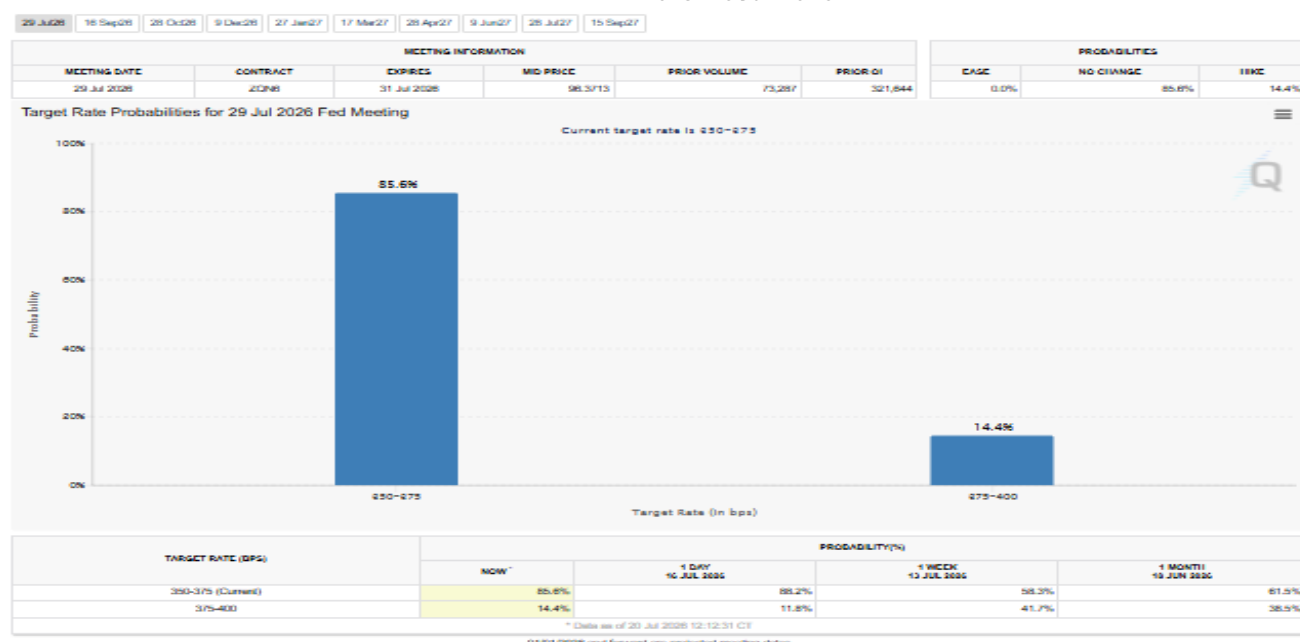
GMT	CNY		Consensus	Previous
Monday, 20 July				
4:30 pm	CAD	CPI m/m	-0.2%	1.0%
	CAD	Median CPI y/y	2.1%	2.1%
	CAD	Trimmed CPI y/y	2.0%	2.0%

Key data This Week

Date	GMT	CNY		Consensus	Previous
Thu Jul 23	4:15 pm	EUR	Main Refinancing Rate	2.4%	2.4%
		EUR	Monetary Policy Statement		
	4:30 pm	USD	Unemployment Claims	211K	208K
	4:45 pm	EUR	ECB Press Conference		
Fri Jul 24	11:15 am	EUR	French Flash Manufacturing PMI	51.2	51.2
		EUR	French Flash Services PMI	47.7	46.8
	11.30 am	EUR	German Flash Manufacturing PMI	50.5	50.3
		EUR	German Flash Services PMI	49.0	48.6

Fed Rate Watch

Next FOMC in 09 Days
Date: 29 Jul 2026



Technical Comment and Outlook on Gold



RSI Daily	40.48
Stochastic	22.71
MACD	-75.27
SMA 200	4478.32
SMA 50	4301.37

Technical Comment and Outlook on Silver

RSI Daily	37.16
Stochastic	12.24
MACD	-3.02
SMA 200	69.73
SMA 50	68.19



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3925	3942	3965	3980	4040	4071	4100
Silver	53.65	54.22	55.07	55.65	56.46	57.03	57.88

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