

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Thursday, 02 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 rebounds to around **\$4,060–4,070** in early Asian trading.
- Softer Fed tone supports demand for Gold.
- Fed Chair **Kevin Warsh** gave no signal of a July rate hike.
- Moderating inflation expectations reduced pressure for tighter policy.
- A weaker US Dollar boosted Gold prices.
- Lower bond yields increased Gold's appeal.
- Positive progress in US-Iran talks supported market sentiment.
- US VP **JD Vance** said Doha talks are going well.
- US **ADP** jobs data missed expectations, weighing on the USD.
- US manufacturing data also came in softer than expected.
- Markets now focus on the **US Nonfarm Payrolls (NFP)** report for policy clues.
- Expectations of future Fed rate hikes and ongoing geopolitical tensions may limit Gold's upside.

01.07.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4012.62	58.62	1550.40	1214.81
Previous Close	4031.27	59.07	1574.55	1211.21
Previous High	4115.36	61.00	1609.20	1231.66
Previous Low	3959.64	57.17	1536.20	1181.47
Daily Change USD	23.83	0.56	24.15	3.06
Daily Change %	0.59	0.96	1.56	0.25
London AM Fix (01.07.2026)	3978.55	58.25	-	-
London PM Fix (01.07.2026)	4089.45		-	-
COMEX Futures Volume	18656	4659	2277	512
1 Week	1.69%	4.46%	1.77%	5.41%
1 Month	-9.41%	-19.73%	-16.02%	-9.30%
1 Year	21.70%	66.77%	19.15%	10.99%
Gold Volatility Index	27.12			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	101.35	0.16	-0.27
US 10Y	4.475%	1.32	1.88
EUR/USD	1.1396	-0.18	0.22

Forthcoming Data Releases

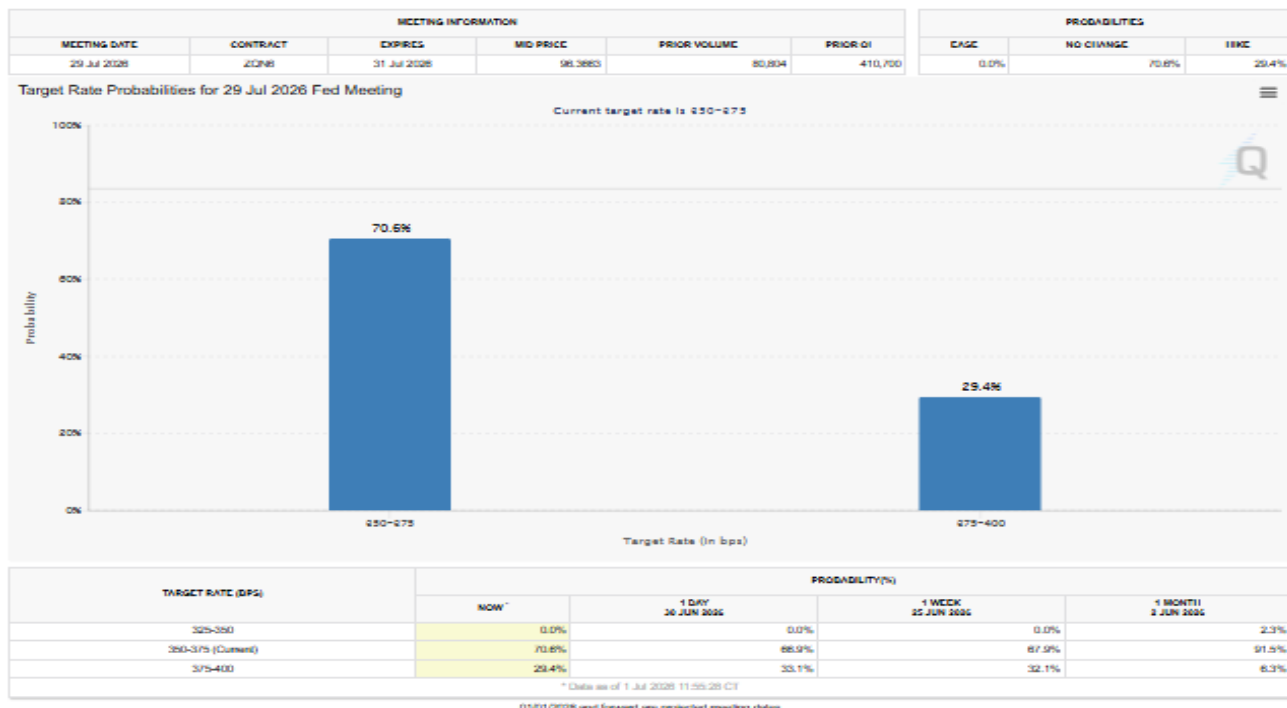
GMT	CNY		Consensus	Previous
Thursday, 02 July				
4:30 pm	USD	Average Hourly Earnings m/m	0.3%	0.3%
	USD	Non-Farm Employment Change	114K	172K
	USD	Unemployment Rate	4.3%	4.3%
	USD	Unemployment Claims	219K	215K

Key data This Week

Date	GMT	CNY		Consensus	Previous
Fri Jul 3	12.00 pm	EUR	ECB President Lagarde Speaks		

Fed Rate Watch

Next FOMC in 27 Days
Date: 29 Jul 2026



Technical Comment and Outlook on Gold



RSI Daily	37.58
Stochastic	20.44
MACD	-120.75
SMA 200	4460.07
SMA 50	4425.50

Technical Comment and Outlook on Silver

RSI Daily	35.99
Stochastic	22.31
MACD	-4.04
SMA 200	68.94
SMA 50	71.74



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3980	4005	4025	4075	4100	4140	4165
Silver	53.35	55.28	57.18	59.07	60.97	62.88	64.79

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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