



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Thursday, 23 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 rebounded above **\$4,100**, trading near **\$4,125**.
- Safe-haven demand increased amid escalating **US-Iran tensions**.
- Investors bought Gold after the **\$4,000 support** held.
- Trump threatened further strikes if Iran attacks shipping.
- Iran warned it could target **US-linked infrastructure**.
- Rising **oil prices** boosted inflation concerns.
- Higher inflation expectations strengthened **Fed rate hike bets**.
- Markets price about a **34% chance** of a Fed hike in July.
- Traders expect a strong chance of further Fed tightening by year-end.
- Higher **US Treasury yields** pressured non-yielding Gold.
- A weaker **US Dollar** helped limit Gold's downside.
- Traders await **US Jobless Claims, ECB meeting, and Middle East developments** for further direction.

22.07.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4079.68	58.83	1625.70	1276.22
Previous Close	4130.15	59.72	1636.90	1292.25
Previous High	4166.19	60.92	1672.80	1324.45
Previous Low	4076.66	58.75	1625.70	1276.22
Daily Change USD	52.27	0.95	10.83	15.92
Daily Change %	1.28	1.63	0.67	1.25
London AM Fix (22.07.2026)	4118.65	59.34	1639.30	1291.45
London PM Fix (22.07.2026)	4155.1		1646.15	1314.95
COMEX Futures Volume	24517	3919	1959	388
1 Week	1.45%	3.13%	-1.13%	-1.21%
1 Month	-1.64%	-8.34%	-1.06%	2.02%
1 Year	20.16%	51.89%	14.17%	1.72%
Gold Volatility Index	24.02			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	101.14	-0.05	0.49
US 10Y	4.659%	0.71	2.33
EUR/USD	1.1411	0.12	-0.24

Forthcoming Data Releases

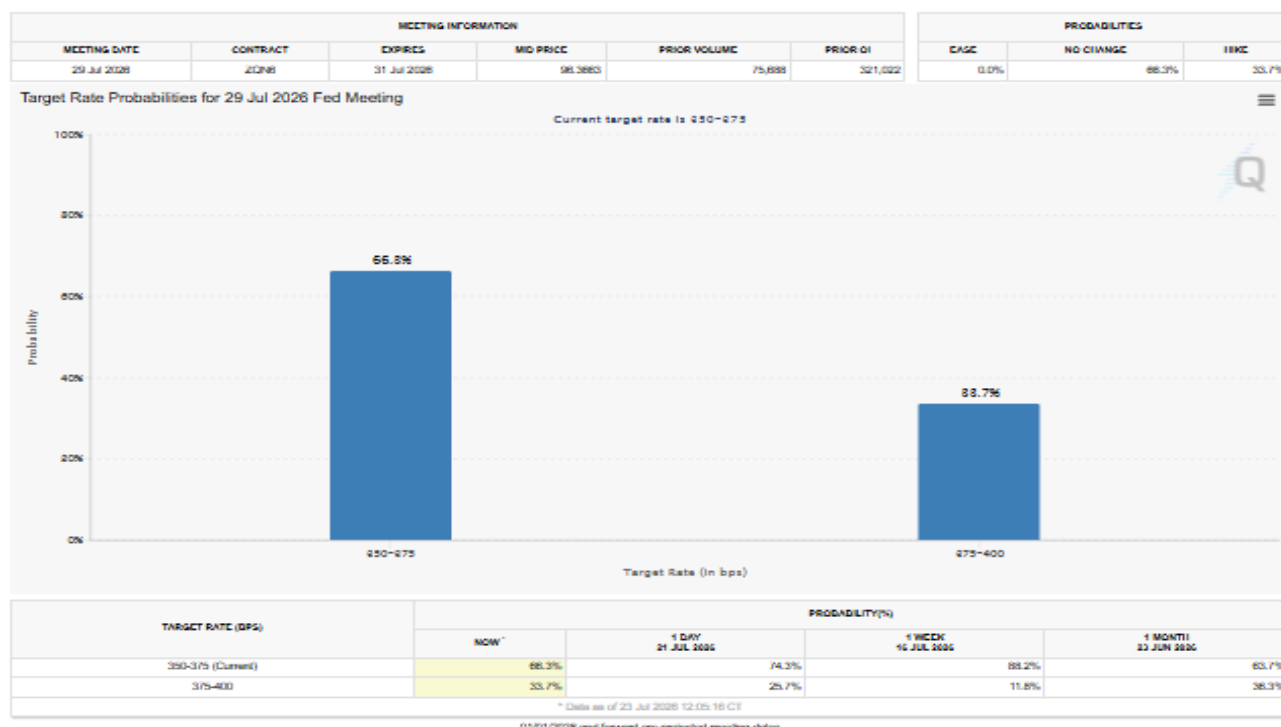
GMT	CNY		Consensus	Previous
Thursday, 23 July				
4:15 pm	EUR	Main Refinancing Rate	2.4%	2.4%
	EUR	Monetary Policy Statement		
4:30 pm	USD	Unemployment Claims	211K	208K
4:45 pm	EUR	ECB Press Conference		

Key data This Week

Date	GMT	CNY		Consensus	Previous
Fri Jul 24	10:00 am	GBP	Retail Sales m/m	-0.3%	1.2%
	11:15 am	EUR	French Flash Manufacturing PMI	51.0	51.2
		EUR	French Flash Services PMI	47.5	46.8
	11:30 am	EUR	German Flash Manufacturing PMI	50.4	50.3
		EUR	German Flash Services PMI	49.0	48.6
	12:30 pm	GBP	Flash Manufacturing PMI	52.0	52.5
		GBP	Flash Services PMI	49.4	48.8

Fed Rate Watch

Next FOMC in 06 Days
Date: 29 Jul 2026



Technical Comment and Outlook on Gold



RSI Daily	49.77
Stochastic	61.80
MACD	-43.74
SMA 200	4495
SMA 50	4242

Technical Comment and Outlook on Silver

RSI Daily	45.95
Stochastic	53.94
MACD	-2.18
SMA 200	69.91
SMA 50	66.85



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4050	4085	4107	4145	4165	4180	4205
Silver	56.50	57.63	58.69	59.80	60.83	61.97	63.02

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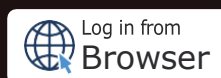
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