

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Wednesday, 08 July 2026

CONTENTS

- Technical Outlook for Gold and Silver
- Market Trends and Key Price Levels
- Updates on economic indicators and upcoming data releases



Daily Market Report

- Gold slipped to around **\$4,100** in early Asian trading.
- Fresh **US-Iran tensions** increased market uncertainty.
- The US launched strikes after attacks on oil tankers near the **Strait of Hormuz**.
- Rising geopolitical risks boosted concerns over energy inflation.
- Higher oil prices may keep inflation elevated.
- Traders reduced Fed rate hike expectations after weak US jobs data.
- June US **NFP** showed only **57,000** new jobs versus **110,000** expected.
- A softer US Dollar provided some support for gold prices.
- Investors are awaiting the **Fed June meeting minutes** for policy clues.
- Markets still see a strong chance of at least one Fed rate hike this year.
- Higher US Treasury yields continue to pressure non-yielding gold.
- Gold remains caught between safe-haven demand and expectations of higher interest rates.

07.07.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4166.35	62.10	1629.20	1264.48
Previous Close	4106.08	59.87	1638.05	1262.23
Previous High	4180.52	62.14	1665.31	1289.91
Previous Low	4092.45	59.45	1606.10	1250.86
Daily Change USD	-59.05	-2.23	6.95	-1.93
Daily Change %	-1.42	-3.59	0.43	-0.15
London AM Fix (07.07.2026)	4124.15	60.64	1632.75	1267.70
London PM Fix (07.07.2026)	4155.80		1645.05	1280.70
COMEX Futures Volume	22825	5528	1655	585
1 Week	2.85%	2.98%	5.70%	4.82%
1 Month	-4.69%	-10.72%	-7.91%	3.95%
1 Year	23.57%	64.24%	19.52%	15.19%
Gold Volatility Index	26.21			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	100.97	0.06	-0.12
US 10Y	4.512%	0.85	1.79
EUR/USD	1.1427	-0.05	-0.06

Forthcoming Data Releases

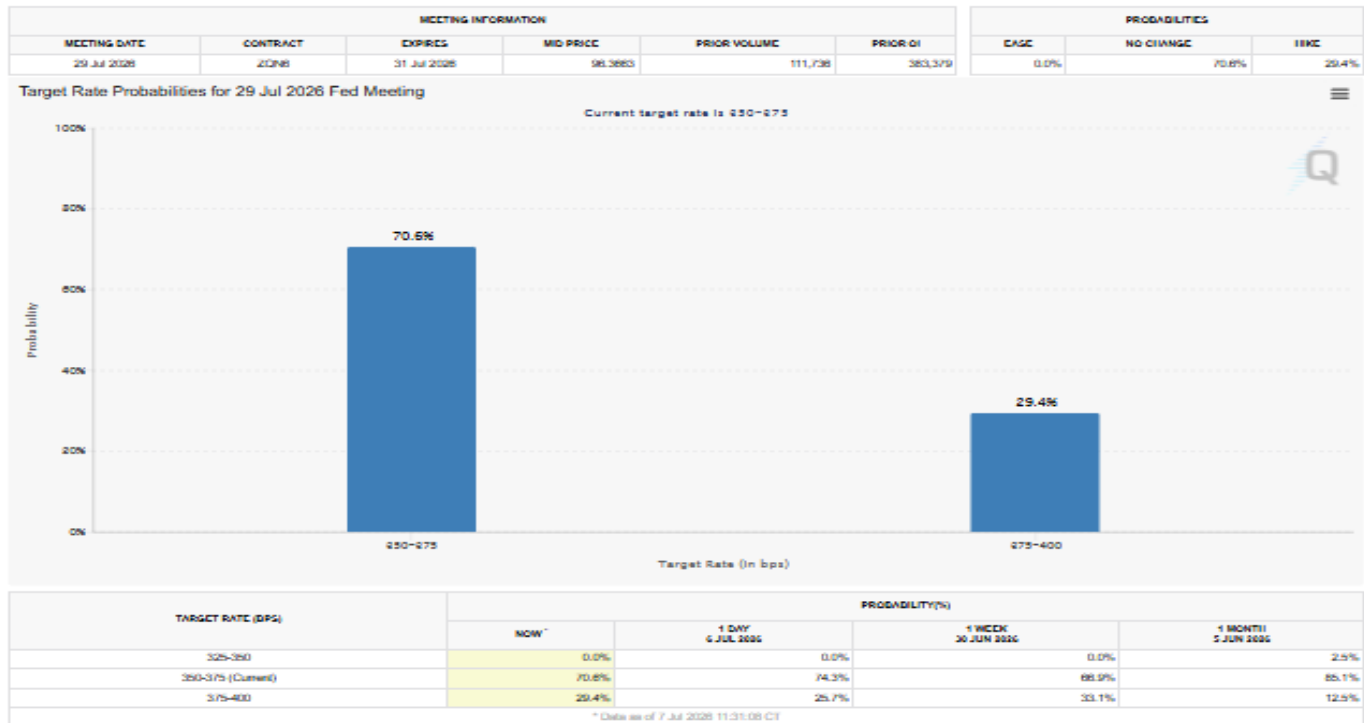
GMT	CNY		Consensus	Previous
Wednesday, 08 July				
3:30 pm	EUR	German Buba President Nagel Speaks		
6:00 pm	USD	Final Wholesale Inventories m/m	0.3%	0.3%
6:30 pm	USD	Crude Oil Inventories	-1.9M	-3.8M
9:01 pm	USD	10-y Bond Auction		4.54 2.6
10:00 pm	USD	FOMC Meeting Minutes		
11:00 pm	USD	Consumer Credit m/m	16.9B	20.7B

Key data This Week

Date	GMT	CNY		Consensus	Previous
Thu Jul 9	4:30 pm	USD	Unemployment Claims	218K	215K

Fed Rate Watch

Next FOMC in 21 Days
Date: 29 Jul 2026



Technical Comment and Outlook on Gold



RSI Daily	43.73
Stochastic	43.11
MACD	-88.84
SMA 200	4467.41
SMA 50	4391.55

Technical Comment and Outlook on Silver

RSI Daily	39.20
Stochastic	32.37
MACD	-3.32
SMA 200	69.23
SMA 50	70.83



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4050	4075	4114	4135	4165	4185	4205
Silver	56.15	57.80	58.85	60.50	61.50	63.15	64.20

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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