



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Wednesday, 22 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** in early Asian trading.
- XAU/USD gained about **1.8%** after bouncing from the **\$4,000** support level.
- Safe-haven demand increased due to ongoing **US-Iran military tensions**.
- The US and Iran exchanged strikes for an **11th consecutive day**.
- Investors rotated back into gold amid heightened geopolitical uncertainty.
- Analysts described the rally as **dip-buying**, with the broader macro outlook unchanged.
- Markets are watching whether **higher oil prices** will increase inflation.
- Softer US inflation data reduced expectations of a **July Fed rate hike**.
- However, traders still expect **at least one Fed rate hike** by year-end.
- Gold later climbed to around **\$4,140**, its highest level in over two weeks.
- Hopes for renewed **US-Iran diplomatic talks** provided additional support for gold.
- A stronger US dollar and rising oil prices may limit further gold gains despite continued safe-haven demand.

21.07.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4009.25	56.48	1591.00	1253.35
Previous Close	4077.88	58.76	1626.07	1276.33
Previous High	4086.79	59.24	1640.50	1294.79
Previous Low	3999.56	56.11	1589.50	1253.35
Daily Change USD	70.14	2.29	36.37	23.44
Daily Change %	1.75	4.06	2.29	1.87
London AM Fix (21.07.2026)	4063.20	58.89	1627.50	1285.45
London PM Fix (21.07.2026)	4052.3		1621.65	1275.75
COMEX Futures Volume	26887	3931	3219	839
1 Week	1.89%	1.70%	1.79%	1.09%
1 Month	-0.50%	-7.90%	-0.02%	4.73%
1 Year	21.48%	53.48%	15.25%	4.49%
Gold Volatility Index	23.94			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXV	101.19	0.20	0.22
US 10Y	4.626%	0.70	1.03
EUR/USD	1.1397	-0.14	-0.07

Forthcoming Data Releases

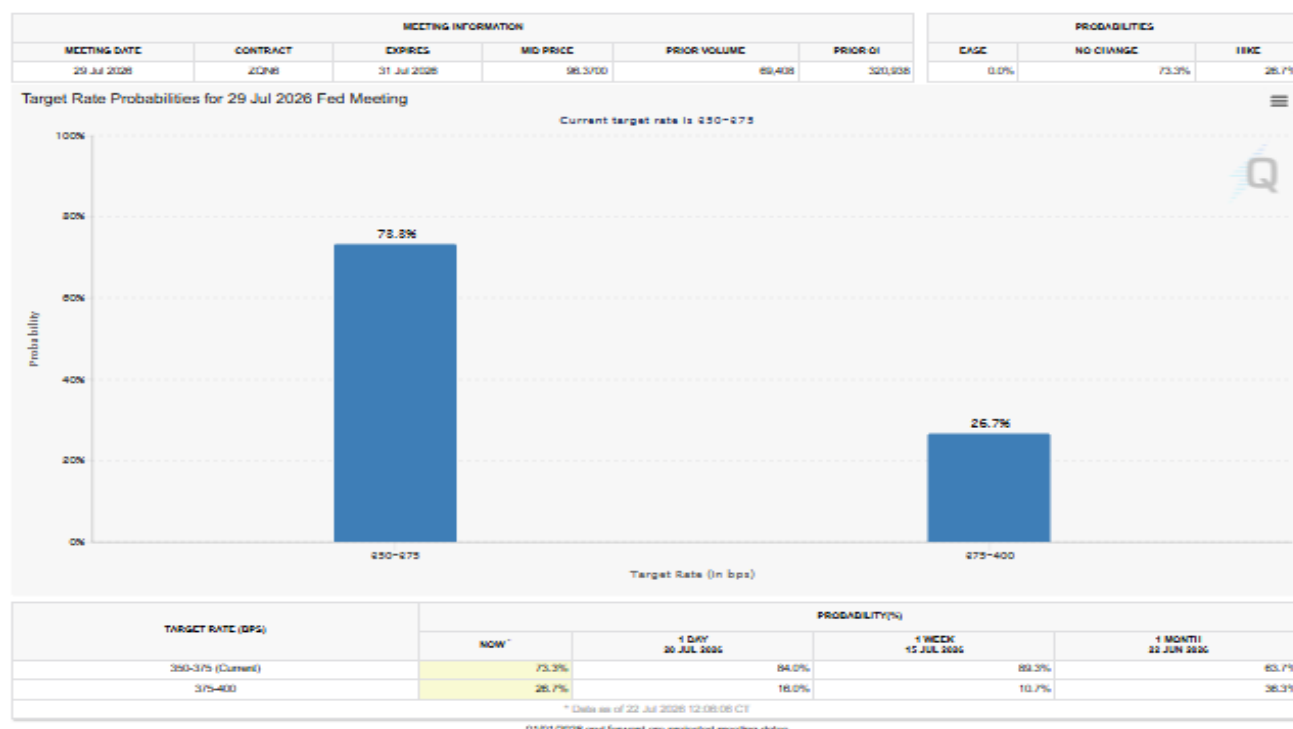
GMT	CNY		Consensus	Previous
Wednesday, 22 July				
10:00 am	GBP	CPI y/y	2.7%	2.8%
11:00 pm	USD	President Trump Speaks		

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	51.0	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

Fed Rate Watch

Next FOMC in 07 Days
Date: 29 Jul 2026



Technical Comment and Outlook on Gold



RSI Daily	49.95
Stochastic	45.36
MACD	-52.33
SMA 200	4494.92
SMA 50	4252.70

Technical Comment and Outlook on Silver

RSI Daily	45.89
Stochastic	40.95
MACD	-2.45
SMA 200	69.85
SMA 50	67.38



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4000	4020	4043	4073	4138	4180	4205
Silver	53.75	54.92	56.85	58.05	59.95	61.15	63.07

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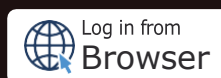
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