



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Friday, 28 August 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 tumbles below \$4,600 as markets hold their breath ahead of Fed Chair Warsh's Jackson Hole speech, the most anticipated event of the week.
- Silver slips below \$69.00 ahead of Warsh's speech, with precious metals broadly under pressure as uncertainty over the Fed's tone intensifies.
- The USD steadies above 99.00 as markets position cautiously before Warsh's remarks, with the dollar sensitive to any hawkish or dovish surprise.
- Iran is preparing a list of conditions to reopen the Strait of Hormuz, signalling talks are progressing but a swift resolution remains unlikely.
- WTI holds above \$82.50 as rising UK-Russia tensions introduce a fresh geopolitical risk to global oil supply beyond the Middle East.
- The Euro gains on a hawkish ECB policy outlook, holding above 1.1650 and finding support independent of today's Fed-driven uncertainty.
- Gold treads water ahead of Warsh's speech a hawkish surprise could push prices back toward \$4,500, while a neutral tone could reignite the rally.
- Warsh has provided no forward guidance since taking office, making today's Jackson Hole address the market's first real read on his monetary policy framework.
- A hawkish Warsh speech could cement September rate hike bets, currently priced at 35%, and deliver a sharp blow to gold and silver simultaneously.
- Today's Jackson Hole speech is the single most important macro event of 2026 so far for precious metals, with gold, silver, and the dollar all poised for major moves on the outcome.

27.08.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4595.56	68.09	1832.70	1327.14
Previous Close	4602.09	69.25	1844.40	1350.56
Previous High	4643.27	69.73	1860.40	1357.47
Previous Low	4564.61	67.63	1817.80	1310.48
Daily Change USD	4.39	1.14	14.91	30.37
Daily Change %	0.10	1.67	0.81	2.30
London AM Fix (27.08.2026)	4594.95	68.47	1826.40	1321.85
London PM Fix (27.08.2026)	4568.95	-	1821.30	1307.95
COMEX Futures Volume	178416	82297	18082	7544
1 Week %	1.36	1.13	0.93	1.95
1 Month %	13.77	20.47	15.39	7.47
1 Year %	34.83	78.51	37.38	24.35
Gold Volatility Index	26.80			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	99.20	0.00	0.41
US 10Y	4.68	0.58	-0.47
EUR/USD	1.16	-0.01	-0.30

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Friday, 28 August				
06:00 PM	USD	Fed Chairman Warsh Speaks		Speech
	USD	Prelim Benchmark Payrolls Revision		-911 K
	USD	Revised UoM Consumer Sentiment	51.0	51.0

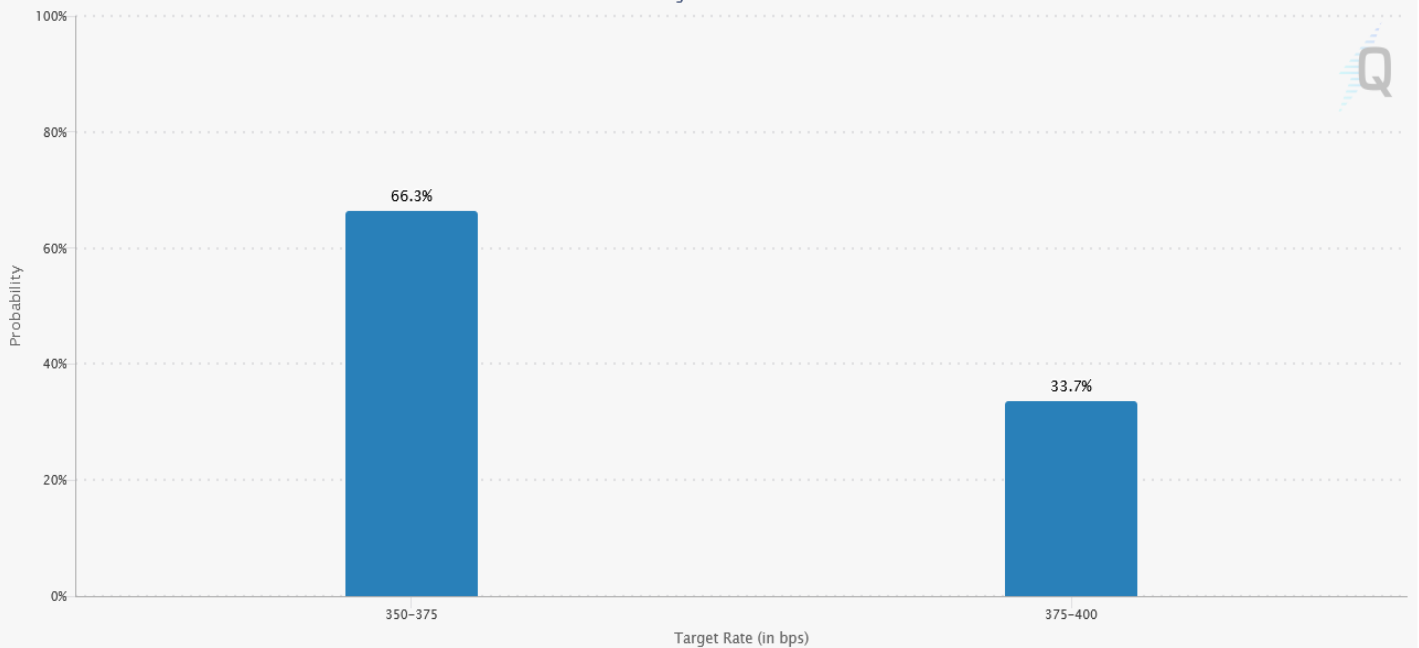
Fed Rate Watch

Next FOMC 19 Days
Date: 16 Sep 2026

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EASE	NO CHANGE	HIKE
16 Sep 2026	ZQU6	30 Sep 2026	96.3275	49,870	228,456	0.0 %	66.3 %	33.7 %

Target Rate Probabilities for 16 Sep 2026 Fed Meeting

Current target rate is 350-375



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 26 AUG 2026	1 WEEK 21 AUG 2026	1 MONTH 28 JUL 2026
350-375 (Current)	66.3%	63.4%	60.1%	24.0%
375-400	33.7%	36.6%	39.9%	55.8%
400-425	0.0%	0.0%	0.0%	20.2%

* Data as of 26 Aug 2026 12:30:21 CT

Technical Comment and Outlook on Gold



RSI Daily	64.59
Stochastic	74.32
MACD	120.65
SMA 200	4516.47
SMA 50	4209.62

Technical Comment and Outlook on Silver

RSI Daily	63.20
Stochastic	84.05
MACD	2.15
SMA 200	71.76
SMA 50	61.52



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4457	4487	4518	4640	4692	4722	4827
Silver	52.30	59.74	64.34	67.18	71.78	74.62	82.06

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303, Hind Plaza 7,
New Gold Souk Extension, Al Ras, Deira, Dubai.

Tel: +971 42 598 012 | +971 43 598 011 | www.rafmohgold.com