



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, 31 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 briefly fell below **\$4,400**, hitting a 1½-week low.
- Hawkish comments from Fed Chair **Kevin Warsh** pressure gold.
- Warsh said the Fed still has **“work to do” on inflation**.
- Markets raised bets on a **September Fed rate hike**.
- September hike odds rose to around **57–60%**.
- December hike odds increased to around **88%**.
- Higher-rate expectations make non-yielding gold less attractive.
- US-Iran tensions are pushing **oil prices higher**.
- Higher oil prices could fuel inflation and support a hawkish Fed.
- Gold’s longer-term outlook remains supported by strong positioning and underlying demand.
- A softer US dollar is helping gold recover modestly.
- Traders now await key US data, especially **Friday’s NFP report**.

28.08.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4607.37	69.25	1848.00	1349.73
Previous Close	4454.26	66.33	1821.80	1419.45
Previous High	4631.87	71.16	1899.40	1469.33
Previous Low	4445.24	66.11	1820.50	1348.06
Daily Change USD	-147.69	2.91	-22.60	68.90
Daily Change %	-3.21	-4.21	-1.23	5.10
London AM Fix (28.08.2026)	4602.00	70.26	1872.20	1381.30
London PM Fix (28.08.2026)	4562.75		1883.95	1443.90
COMEX Futures Volume	5898	9774	4142	1788
1 Week	-4.39%	-3.64%	-4.14%	3.03%
1 Month	7.67%	12.59%	9.21%	6.74%
1 Year	29.38%	70.35%	32.96%	26.63%
Gold Volatility Index	25.17			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXV	99.67	0.55	0.77
US 10Y	4.672%	1.15	-0.08
EUR/USD	1.1582	-0.60	-0.73

Forthcoming Data Releases

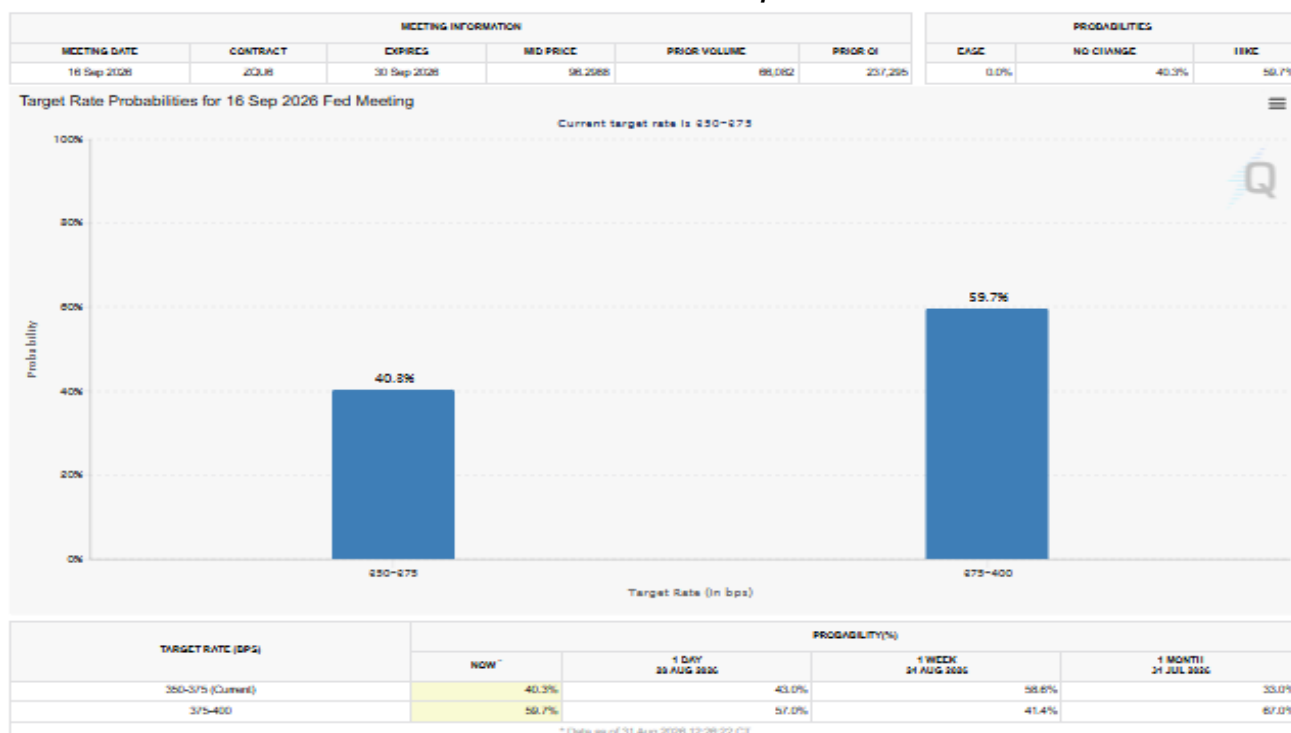
GMT	CNY		Consensus	Previous
Monday, 31 August				
All Day	EUR	German Prelim CPI m/m	0.3%	0.8%
All Day	GBP	Summer Bank Holiday		
Day 3	All	G20 Meetings		

Key data This Week

Date	GMT	CNY		Consensus	Previous
Tue Sep 1	6:00 pm	USD	ISM Manufacturing PMI	55.2	55.6
		USD	ISM Manufacturing Prices	71.2	71.1
		USD	JOLTS Job Openings	7.33M	7.36M
Wed Sep 2	4.15 pm	USD	ADP Non-Farm Employment Chang	47K	44K
Thu Sep 3	4:30 pm	USD	Unemployment Claims	205K	203K
	6:00 pm	USD	ISM Services PMI	54.1	54.1
Fri Sep 4	12:50 pm	GBP	BOE Gov Bailey Speaks		
	4:30 pm	USD	Average Hourly Earnings m/m	0.3%	0.1%
		USD	Non-Farm Employment Change	58K	-23K
		USD	Unemployment Rate	4.1%	4.1%

Fed Rate Watch

Next FOMC in 16 Days
Date: 16 Sep 2026



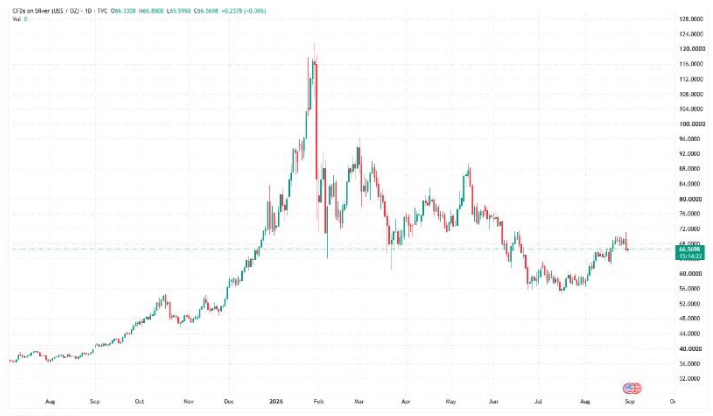
Technical Comment and Outlook on Gold



RSI Daily	53.51
Stochastic	48.54
MACD	98.12
SMA 200	4527.74
SMA 50	4211.25

Technical Comment and Outlook on Silver

RSI Daily	55.32
Stochastic	60.33
MACD	1.79
SMA 200	71.82
SMA 50	61.48



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4335	4365	4395	4503	4553	4583	4603
Silver	59.55	62.85	64.60	67.86	69.60	72.90	74.67

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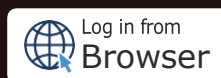
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