



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Thursday, 20 August 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 surged above \$4,500 as the US Treasury's decision to buy back longer-term bonds crushed yields and the dollar simultaneously.
- Gold retreats from its June highs as hawkish FOMC minutes and US-Iran tensions provide fresh support for the USD.
- The USD weakens below 99.00 as Treasury bond buybacks trigger a major Fed repricing, with the Dollar Index now seen answering to the Treasury rather than the Fed.
- Silver refreshes a two-month high as the US doubles its bond buyback plan, riding the wave of falling yields and dollar weakness.
- Trump announced a "crushing economic operation" on Iran, escalating pressure as the Strait of Hormuz standoff intensifies.
- WTI surges above \$84.50 as the Hormuz standoff escalates, keeping energy supply risks firmly elevated.
- Hawkish FOMC minutes revealed the Fed remains concerned about inflation, creating a tug-of-war with the Treasury's yield-suppression efforts.
- The Euro consolidates near late May highs as the USD struggles between Treasury-driven weakness and hawkish Fed and Iran risk support.
- Gold jumped approximately 3% on the Treasury announcement, marking one of its sharpest single day moves in recent months.
- Thursday's data-heavy session will be the next key test, with markets on edge after the Treasury's unprecedented market intervention.

19.08.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4335.27	63.29	1713.90	1288.03
Previous Close	4522.04	66.91	1816.19	1336.64
Previous High	4524.27	67.02	1823.50	1337.04
Previous Low	4324.80	62.58	1710.00	1282.18
Daily Change USD	188.63	3.60	102.79	48.98
Daily Change %	4.35	5.67	6.00	3.80
London AM Fix (19.08.2026)	4355.75	63.36	1734.15	1296.00
London PM Fix (19.08.2026)	4460.70	-	1755.40	1311.70
COMEX Futures Volume	303458	100956	23936	7480
1 Week %	1.77	2.27	2.65	-2.35
1 Month %	11.90	18.30	13.32	6.02
1 Year %	35.32	79.04	38.31	19.64
Gold Volatility Index	26.68			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	98.81	-0.88	-1.13
US 10Y	4.65	-1.42	-0.92
EUR/USD	1.17	0.88	1.32

Forthcoming Data Releases

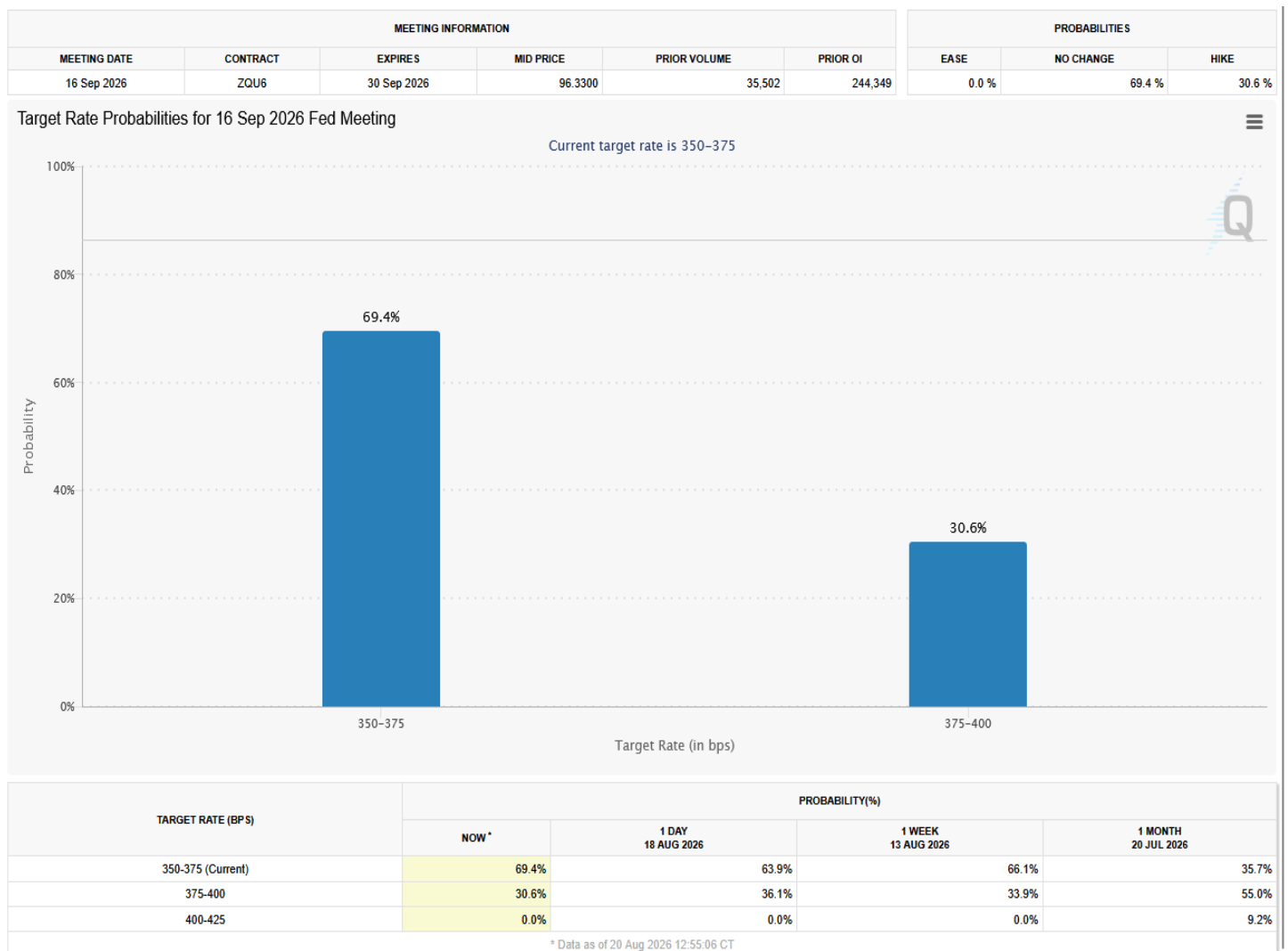
GMT	CNY		Consensus	Previous
Thursday, 20 August				
04:30 PM	USD	Initial Jobless Claims	210 K	209 K
	USD	Philly Fed Manufacturing PMI	50.1	49.8

Key data This Week

Date	GMT	CNY		Consensus	Previous
21/08/2026	12:30 AM	USD	Fed Balance Sheet		6760 B
	05:45 PM	USD	S&P Global Services PMI	54.0	53.9

Fed Rate Watch

Next FOMC 27 Days
Date: 16 Sep 2026



Technical Comment and Outlook on Gold



RSI Daily	64.16
Stochastic	88.14
MACD	88.81
SMA 200	4497.90
SMA 50	4163.06

Technical Comment and Outlook on Silver

RSI Daily	61.62
Stochastic	87.34
MACD	1.51
SMA 200	71.14
SMA 50	61.37



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4370	4391	4428	4428	4531	4553	4575
Silver	57.25	61.04	62.88	64.83	66.67	68.63	72.42

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