



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Wednesday, 05 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 rallies to a two-week high as the USD softens on Iran deal hopes and receding Fed rate hike.
- Trump described US-Iran talks as "very productive," with the US aiming for a Hormuz deal announcement by Wednesday.
- Iran rejected the US claim that the Strait of Hormuz is already open, keeping uncertainty alive despite progress in talks.
- Silver revisits its monthly high near \$61 as oil prices plunge further on Hormuz deal optimism.
- WTI slips below \$74.00 as Hormuz talks progress, erasing the geopolitical risk premium built up over recent weeks.
- The USD Index declines as easing safe-haven demand follows the positive tone in US-Iran negotiations.
- Fed's Schmid warned that tighter monetary policy is still required to bring inflation back to the 2% target, pushing back against rate cut expectations.
- Gold climbs as traders cite job concerns and await US jobs data as the next major directional catalyst.
- Oil's sharp drop below \$74.00 signals markets are increasingly confident the Hormuz deal will materialize, reducing the long-held supply risk premium.
- Despite Iran deal optimism lifting gold and silver, the Fed's hawkish stance remains a key ceiling on how far precious metals can rally.

04.08.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4054.59	58.16	1629.80	1258.96
Previous Close	4077.59	59.48	1719.20	1344.38
Previous High	4106.38	60.05	1751.70	1360.18
Previous Low	4042.53	58.01	1629.80	1258.96
Daily Change USD	23.00	1.32	89.94	80.50
Daily Change %	0.57	2.28	5.52	6.37
London AM Fix (04.08.2026)	4049.20	58.79	1659.00	1286.40
London PM Fix (04.08.2026)	4084.20	-	1709.50	1315.65
COMEX Futures Volume	136835	50787	23971	7219
1 Week %	2.62 %	6.37 %	9.77 %	8.08 %
1 Month %	-1.02 %	-2.52 %	7.14 %	7.48 %
1 Year %	22.47 %	62.44 %	32.22 %	13.01 %
Gold Volatility Index	23.50			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	99.79	-0.11	-1.61
US 10Y	4.61	-1.30	-0.37
EUR/USD	1.15	0.21	1.31

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Wednesday, 05 August				
04:15 PM	USD	ADP Non-Farm Employment Change	71 K	98 K
05:45 PM	USD	S&P Global Services PMI (Jul)	53.6	53.6
06:00 PM	USD	ISM Non-Manufacturing PMI	54.2	54.0
06:30 PM	USD	Crude Oil Inventories		-7.147 M

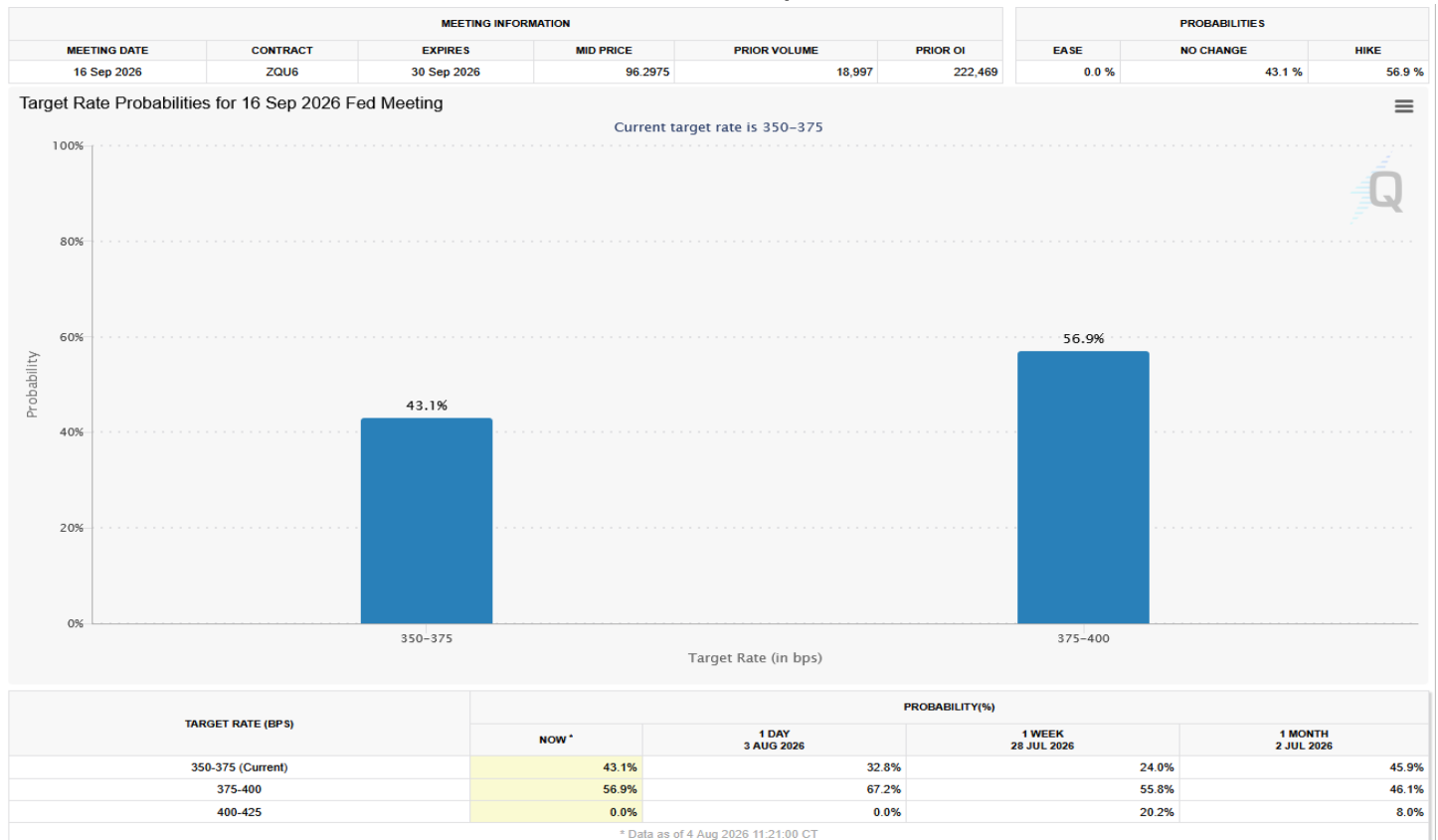
Key data This Week

Date	GMT	CNY		Consensus	Previous
06-08-2026	04:30 PM	USD	Initial Jobless Claims	205 K	197 K
		USD	Unit Labor Costs (QoQ) (Q2)	2.1 %	1.8 %
07-08-2026	04:30 PM	USD	Average Hourly Earnings	0.3 %	0.3 %
		USD	Non-Farm Payrolls	88 K	57 K
		USD	Unemployment Rate	4.2 %	4.2 %
	07:00 PM	USD	NY Fed 1-Year Consumer Inflation Expectation		3.7%

Fed Rate Watch

Next FOMC 42 Days

Date: 16 Sep 2026







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