



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Tuesday, 22 September 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 fell toward **\$4,335–\$4,345**.
- The decline ended a **two-day winning streak**.
- Hawkish Fed signals pressured gold.
- Traders see **higher odds of another Fed hike**.
- Fed rates were recently raised to **3.75%–4.00%**.
- Musalem said further hikes may be needed.
- Higher rates make non-yielding gold less attractive.
- A stronger US dollar also weighs on gold.
- Falling US bond yields are limiting gold's downside.
- Middle East diplomacy hopes may reduce safe-haven demand.
- Geopolitical tensions continue supporting gold's downside protection.
- Traders await **Fed speeches and key US-China developments**.

21.09.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4377.00	66.28	1803.90	1299.95
Previous Close	4343.60	65.98	1805.50	1306.29
Previous High	4383.56	67.04	1834.50	1331.99
Previous Low	4322.56	65.71	1793.70	1299.95
Daily Change USD	-34.85	-0.23	5.10	8.83
Daily Change %	-0.80	-0.36	0.28	0.68
London AM Fix (21.09.2026)	4343.15	65.875	1805.50	1308.45
London PM Fix (21.09.2026)	4324.25		1825.40	1327.85
COMEX Futures Volume	1985	5274	1839	584
1 Week	0.96%	4.15%	1.52%	1.12%
1 Month	-3.96%	-3.11%	-2.20%	-2.48%
1 Year	17.83%	53.15%	27.71%	12.38%
Gold Volatility Index	23.38			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DX	100.42	0.21	0.86
US 10Y	4.951%	-0.98	0.04
EUR/USD	1.1463	-0.19	-0.59

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Tuesday, 22 September				
3:00 pm	EUR	ECB President Lagarde Speaks		

Key data This Week

					Previous
Wed Sep23	11:15 am	EUR	French Flash Manufacturing PMI	50.9	51.1
		EUR	French Flash Services PMI	48.4	48.0
	11:30 am	EUR	German Flash Manufacturing PMI	54.0	54.3
		EUR	German Flash Services PMI	49.9	49.7
	12:30 pm	GBP	Flash Manufacturing PMI	51.4	51.7
		GBP	Flash Services PMI	52.0	52.5
Thu Sep 24	4:30 pm	USD	Unemployment Claims	201K	196K
Fri Sep 25	1:15 pm	GBP	BOE Gov Bailey Speaks		
	6:00 pm	USD	Revised UoM Consumer Sentiment	47.4	47.8
		USD	Revised UoM Inflation Expectations		4.6%

Fed Rate Watch

Next FOMC in 36 days
Date: 28 Oct 2026



Technical Comment and Outlook on Gold



RSI Daily	48.44
Stochastic	43.34
MACD	-9.22
SMA 200	4541.84
SMA 50	4301.39

Technical Comment and Outlook on Silver

RSI Daily	53.40
Stochastic	62.92
MACD	0.23
SMA 200	72.72
SMA 50	63.11



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4236	4263	4290	4391	4437	4464	4496
Silver	64.13	64.95	65.47	66.25	66.75	67.55	68.08

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