Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning
Analysis Report

Friday, 23 October 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



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Daily Market Report

- **Gold hits a three-month low:** Gold fell below the $4,000 psychological level during Friday's Asian session.
- **Selling pressure continues:** XAU/USD struggles to recover and remains under pressure for the second consecutive day.
- **December Fed rate hike bets:** Traders are pricing in around an 80% chance of a US Federal Reserve rate hike in December, weighing on gold.
- **US Dollar recovery:** The USD rebounds slightly from a three-week low, putting additional downward pressure on gold prices.
- **Oil prices remain elevated:** Crude oil trades near a one-month high due to concerns about Middle East supply disruptions.
- **Middle East tensions increase**: Escalating conflict involving Saudi Arabia and Yemen's Houthi movement raises geopolitical uncertainty.
- **US–Iran tensions:** Reports of possible US and Israeli military action against Iran increase market uncertainty and safe-haven demand.
- **FOMC meeting in focus:** Investors await next week's two-day Federal Open Market Committee meeting for clues about future interest-rate policy.
- **Fed Chair's comments are important:** Markets will closely analyze Fed's policy statement and Chair Kevin Warsh's press conference for signals about future rate decisions.

22.10.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4142.63	57.90	1630.60	1088.89
Previous Close	4024.33	54.57	1566.41	1052.39
Previous High	4146.36	57.97	1638.89	1091.00
Previous Low	4021.29	54.48	1565.80	1052.39
Daily Change USD	-116.41	-3.37	-64.09	-36.95
Daily Change %	-0.31	-0.77	0.17	0.01
London AM Fix (22.10.2026)	4083.85	55.84	1590.20	1053.30
London PM Fix (22.10.2026)	4048.25	-	1585.10	1064.05
COMEX Futures Volume	39715	13401	4036	1933
1 Week %	-3.90	-6.55	-3.74	-6.46
1 Month %	-8.05	-19.92	-14.63	-19.26
1 Year %	-2.14	10.79	-4.20	-27.77
Gold Volatility Index	24.15			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	101.66	0.05	-0.38
US 10Y	4.96	0.04	-2.26
EUR/USD	1.12	-0.03	-0.05

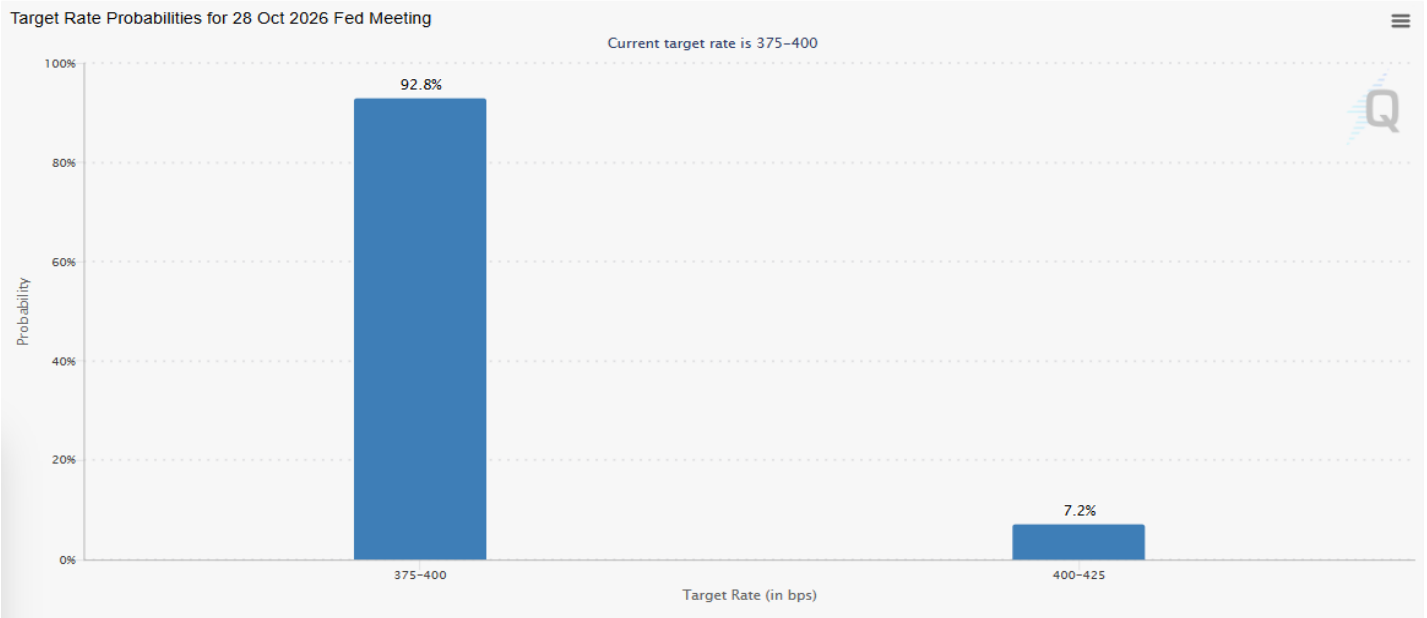
Forthcoming Data Releases

GMT	CNY		Consensus	Previous
		Friday, 23 October		
10:00am	GBP	Retail Sales m/m	-0.10%	0.50%
11:15am	EUR	French Flash Manufacturing PMI	50.5	50.6
	EUR	French Flash Services PMI	50.7	51.2
11:30am	EUR	German Flash Manufacturing PMI	53.5	53.9
	EUR	German Flash Services PMI	52.5	52.9
12:00pm	EUR	Flash Manufacturing PMI	52.7	52.9
	EUR	Flash Services PMI	52.6	53
12:30pm	GBP	Flash Manufacturing PMI	51.8	51.9
	GBP	Flash Services PMI	51.8	52.1
5:00pm	EUR	Belgian NBB Business Climate	-11.8	-12.1
5:45pm	USD	Flash Manufacturing PMI	55.4	55.9
	USD	Flash Services PMI	57.9	58.8
6:00pm	USD	Revised UoM Consumer Sentiment	46.3	46.3
	USD	Revised UoM Inflation Expectations		4.70%

Fed Rate Watch

Next FOMC 05 Days
Date: 28 Oct 2026

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EASE	NO CHANGE	HIKE
28 Oct 2026	ZQV6	30 Oct 2026	96.1188	10,072	738,263	0.0 %	92.8 %	7.2 %



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 21 OCT 2026	1 WEEK 15 OCT 2026	1 MONTH 22 SEP 2026
375-400 (Current)	92.8%	84.5%	72.3%	44.6%
400-425	7.2%	15.5%	27.7%	55.4%

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Technical Comment and Outlook on Gold



RSI Daily	33.88
Stochastic	19.01
MACD	-185.09
SMA 200	4512.22
SMA 50	4301.54

Technical Comment and Outlook on Silver

RSI Daily	31.15
Stochastic	14.06
MACD	-7.08
SMA 200	64.15
SMA 50	63.05



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3920	3949	3965	3991	4060	4075	4091
Silver	52.50	53.10	53.80	54.50	54.90	55.40	56.10

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