Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning
Analysis Report

Thursday, 22 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 falls below $4,100:** XAU/USD drops to a fresh one-week low as selling pressure increases.
- **Fed rate hike expectations rise:** Markets are pricing in around a 90% chance of a Federal Reserve rate hike in December.
- **Inflation concerns weigh on gold:** Higher oil prices are increasing inflation fears and expectations of tighter monetary policy.
- **Non-yielding gold faces pressure:** Higher interest rates make gold less attractive compared with interest-bearing assets.
- **US Dollar remains weak:** The USD trades near a three-week low despite continued weakness in gold prices.
- **US bond yields decline:** Falling Treasury yields put pressure on the dollar but fail to provide meaningful support for gold.
- **Middle East tensions continue:** Rising geopolitical risks may support safe-haven demand for the US Dollar.
- **Iran tensions remain important:** Iran says it is prepared for diplomacy but is also ready to defend itself, keeping uncertainty elevated.
- **US economic data in focus:** Traders are watching US Initial Jobless Claims and Friday's global flash PMI reports for fresh market direction.
- **FOMC meeting ahead:** The upcoming Federal Reserve meeting remains a key event that could influence the USD, interest-rate expectations, and gold prices.

21.10.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4124.48	57.92	1658.50	1099.32
Previous Close	4140.74	57.94	1630.50	1089.34
Previous High	4142.17	58.12	1661.10	1106.87
Previous Low	4105.00	56.94	1618.20	1081.66
Daily Change USD	15.78	-0.03	-24.53	-11.03
Daily Change %	-1.15	-2.74	-2.02	-2.52
London AM Fix (21.10.2026)	4123.25	57.55	1634.85	1089.70
London PM Fix (21.10.2026)	4127.40	-	1636.20	1092.70
COMEX Futures Volume	32116	9376	4941	1927
1 Week %	-0.37	1.30	-0.33	-2.66
1 Month %	-5.82	-14.64	-11.54	-18.71
1 Year %	-0.79	15.78	30.08	-24.46
Gold Volatility Index	21.36			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	101.59	-0.09	-0.78
US 10Y	5.08	-0.64	-1.36
EUR/USD	1.12	0.07	0.81

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Thursday, 22 October				
2:00pm	GBP	CBI Industrial Order Expectations	-20	-9
4:30pm	USD	Unemployment Claims	200K	199K
6:00pm	EUR	Consumer Confidence	-17	-17
	USD	CB Leading Index m/m	-0.10%	-0.10%
6:30pm	USD	Natural Gas Storage	80B	67B

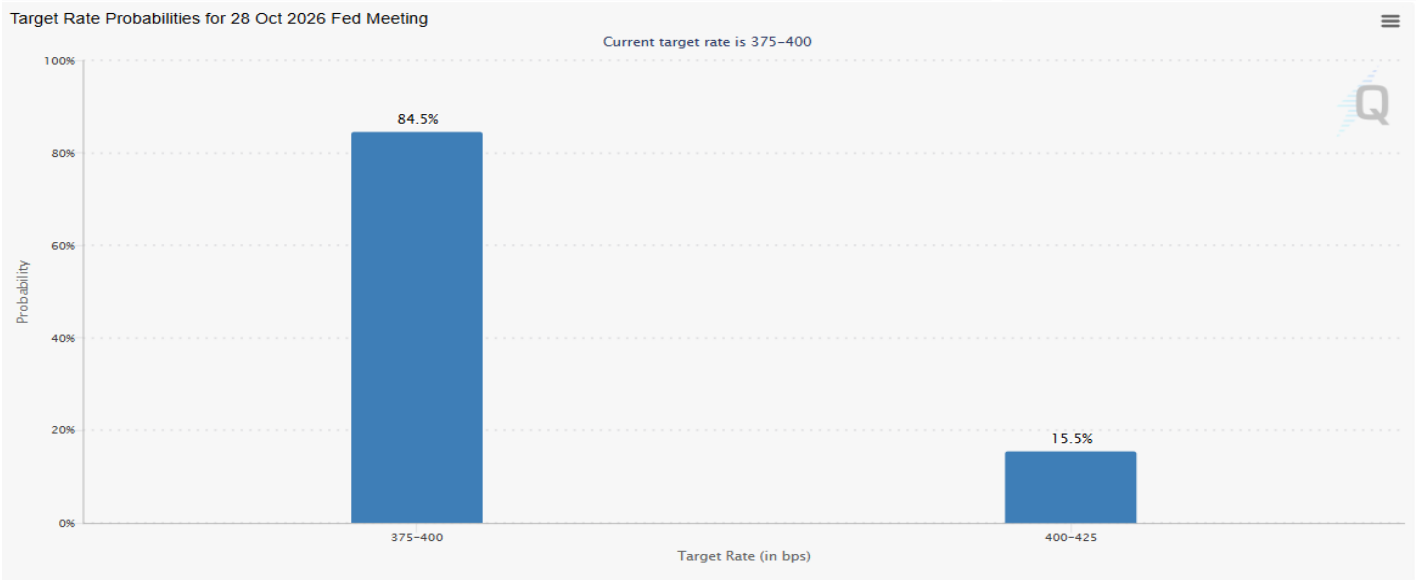
Key data This Week

Date	GMT	CNY		Consensus	Previous
Fri Oct 23	10:00am	GBP	Retail Sales m/m	-0.20%	0.50%
	11:15am	EUR	French Flash Manufacturing PMI	50.6	50.6
		EUR	French Flash Services PMI	50.8	51.2
	11:30am	EUR	German Flash Manufacturing PMI	53.5	53.9
		EUR	German Flash Services PMI	52.6	52.9
	12:30pm	GBP	Flash Manufacturing PMI	51.8	51.9
		GBP	Flash Services PMI	51.8	52.1
	5:45pm	USD	Flash Manufacturing PMI	55.5	55.9
		USD	Flash Services PMI	58	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 6 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	96.1150	47,614	740,495	0.0 %	84.5 %	15.5 %



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 20 OCT 2026	1 WEEK 14 OCT 2026	1 MONTH 21 SEP 2026
375-400 (Current)	84.5%	84.5%	66.8%	42.4%
400-425	15.5%	15.5%	33.2%	57.6%

Technical Comment and Outlook on Gold



RSI Daily	39.37
Stochastic	32.88
MACD	-42.76
SMA 200	4514.79
SMA 50	4309.71

Technical Comment and Outlook on Silver

RSI Daily	36.59
Stochastic	30.33
MACD	-1.78
SMA 200	71.86
SMA 50	63.30



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4032	4048	4064	4137	4164	4180	4210
Silver	54.80	55.20	55.70	56.20	56.90	57.40	58.10

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303, Hind Plaza 7,
New Gold Souk Extension, Al Ras, Deira, Dubai.

Tel: +971 42 598 012 | +971 43 598 011 | www.rafmohgold.com