Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning
Analysis Report

Thursday, 29 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 price declines:** XAU/USD falls below the $4,050 level during Thursday's European trading session.
- **USD strengthens:** Fresh buying interest in the US Dollar puts additional pressure on Gold prices.
- **Fed keeps interest rates unchanged:** The Federal Reserve maintained its interest rates following the October FOMC meeting.
- **Hawkish Fed outlook:** Fed Chair Kevin Warsh highlighted concerns about persistent inflation and geopolitical risks, supporting expectations for further monetary tightening.
- **December rate hike expectations increase:** Markets are pricing in approximately an 80% probability of a US Federal Reserve rate hike in December.
- **Iran tensions support the USD:** Growing concerns about a potential US military campaign against Iran increase demand for the safe-haven US Dollar.
- **Diplomatic efforts continue:** Iran and the US are reportedly maintaining diplomatic contacts through intermediaries to prevent a renewed conflict.
- **Middle East tensions remain elevated:** Continued fighting in Yemen and reported attacks on Saudi oil infrastructure increase geopolitical uncertainty.
- **Higher oil prices create inflation concerns:** Potential energy supply disruptions could push oil prices higher, increasing inflation risks and supporting expectations for Fed rate hikes.

28.10.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4060.33	54.38	1542.41	1030.11
Previous Close	4067.08	53.94	1540.47	1010.93
Previous High	4083.41	54.63	1557.40	1042.69
Previous Low	4024.99	53.30	1529.30	1010.93
Daily Change USD	6.94	-0.46	-1.13	-21.97
Daily Change %	0.17	-1.44	-1.39	-0.51
London AM Fix (28.10.2026)	4046.65	53.77	1535.35	1021.45
London PM Fix (28.10.2026)	4042.00	-	1547.55	1018.00
COMEX Futures Volume	26010	10557	2668	1258
1 Week %	-2.43	-8.14	-6.70	-7.69
1 Month %	-1.85	-12.23	-11.55	-16.73
1 Year %	2.27	13.09	-4.04	-28.08
Gold Volatility Index	22.90			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	102.15	0.01	0.45
US 10Y	4.99	-0.16	-2.23
EUR/USD	1.11	-0.05	-0.72

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Thursday, 29 October				
4:30pm	USD	Advance GDP q/q	3.20%	2.20%
	USD	Core PCE Price Index m/m	0.30%	0.20%
	USD	Advance GDP Price Index q/q	3.20%	6.10%
	USD	Unemployment Claims	198K	194K
5:15pm	EUR	Main Refinancing Rate	2.65%	2.65%
	EUR	Monetary Policy Statement		
5:45pm	EUR	ECB Press Conference		

Key data This Week

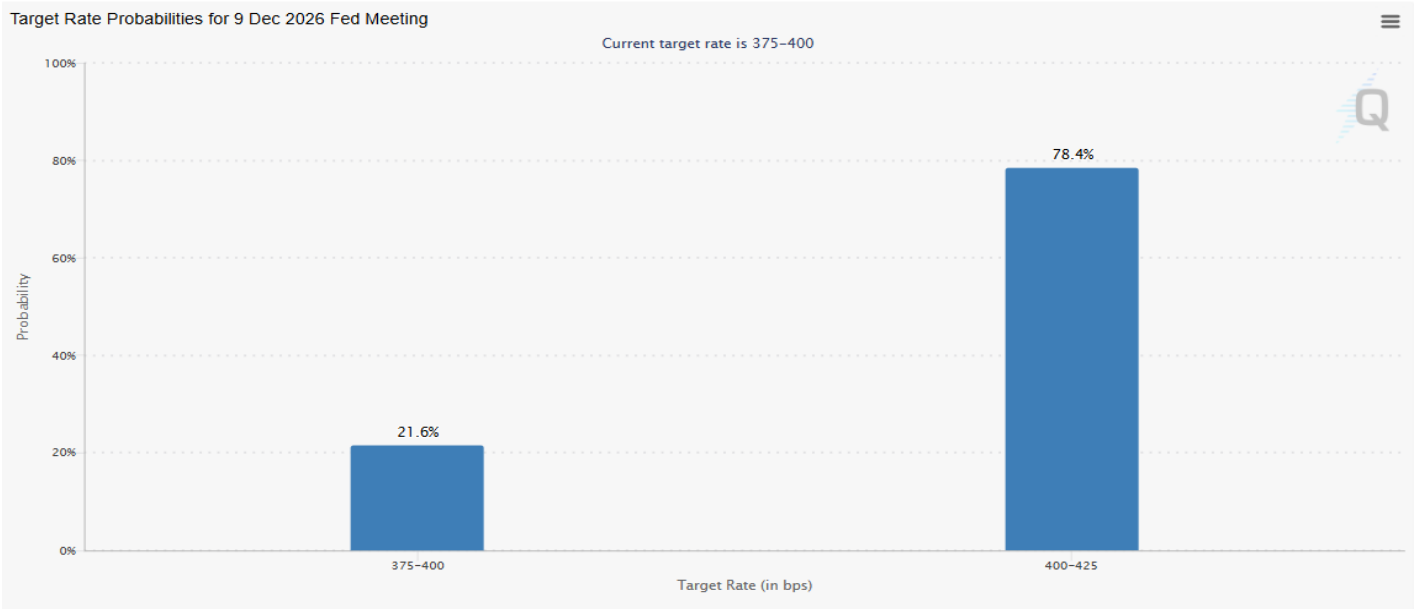
Date	GMT	CNY		Consensus	Previous
FriOct 30	All Day	EUR	German Prelim CPI m/m	0.10%	0.60%
	1:00pm	EUR	German Prelim GDP q/q	0.10%	0.30%
	4:30pm	USD	Employment Cost Index q/q	0.80%	0.90%

Fed Rate Watch

Next FOMC 41
Date: 09 Dec 2026

MEETING INFORMATION					
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI
9 Dec 2026	ZQZ6	31 Dec 2026	95.9650	30,457	270,729

PROBABILITIES		
EASE	NO CHANGE	HIKE
0.0 %	21.6 %	78.4 %



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 27 OCT 2026	1 WEEK 21 OCT 2026	1 MONTH 28 SEP 2026
375-400 (Current)	21.6%	16.2%	10.3%	5.0%
400-425	78.4%	78.3%	76.1%	36.3%
425-450	0.0%	5.5%	13.6%	58.7%

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Technical Comment and Outlook on Gold



RSI Daily	39.05
Stochastic	32.68
MACD	-57.14
SMA 200	4502.20
SMA 50	4271.90

Technical Comment and Outlook on Silver

RSI Daily	31.05
Stochastic	13.26
MACD	-2.35
SMA 200	71.16
SMA 50	62.15



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3940	3963	3982	4013	4106	4124	4143
Silver	51.70	52.10	52.40	52.80	53.35	53.90	55.10

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