Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning
Analysis Report

Wednesday, 28 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 Pullback: Gold (XAU/USD) retreats from its weekly high near $4,070, ending its two-day winning streak.
- Strong US Dollar: The US Dollar rises to a two-week high, putting downward pressure on gold prices.
- FOMC Decision: The Federal Reserve is widely expected to keep interest rates unchanged at its October meeting.
- December Rate Hike Bets: Markets are pricing in more than an 80% probability of another Fed rate hike in December.
- Hawkish Fed Expectations: Possible dissent from Fed policymakers in favor of a rate hike could strengthen the USD and weigh on gold.
- Fed Chair's Speech: Traders will closely monitor Fed Chair Kevin Warsh's press conference for clues about future monetary policy.
- Geopolitical Tensions: Rising Middle East tensions and concerns over a possible US military campaign against Iran are supporting the safe-haven USD.
- Higher Oil Prices: Elevated energy prices are increasing inflation concerns and strengthening expectations for further Fed tightening.
- Gold Outlook: The overall outlook remains bearish, with gold facing selling pressure on recoveries. However, traders should remain cautious as prices are still above this week's three-month low.

27.10.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4017.72	53.97	1526.84	1042.03
Previous Close	4060.14	54.40	1541.60	1032.89
Previous High	4065.71	54.55	1544.50	1048.49
Previous Low	3989.32	52.67	1493.25	1018.67
Daily Change USD	44.31	0.47	12.93	-9.75
Daily Change %	-0.41	-0.69	-0.29	-0.13
London AM Fix (27.10.2026)	3994.35	53.27	1496.35	1022.30
London PM Fix (27.10.2026)	4057.25	-	1523.25	1025.75
COMEX Futures Volume	18711	4045	3355	782
1 Week %	-1.98	-6.84	-7.48	-6.30
1 Month %	-5.65	-16.02	-13.46	-18.18
1 Year %	1.50	15.26	-3.31	-26.41
Gold Volatility Index	22.58			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	102.41	0.05	0.63
US 10Y	5.01	0.38	-2.13
EUR/USD	1.11	-0.04	-1.02

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Wednesday, 28 October				
4:30pm	GBP	Annual Budget Release		
	GBP	Autumn Forecast Statement		
10:00pm	USD	Federal Funds Rate	4.00%	4.00%
	USD	FOMC Statement		
10:30pm	USD	FOMC Press Conference		

Key data This Week

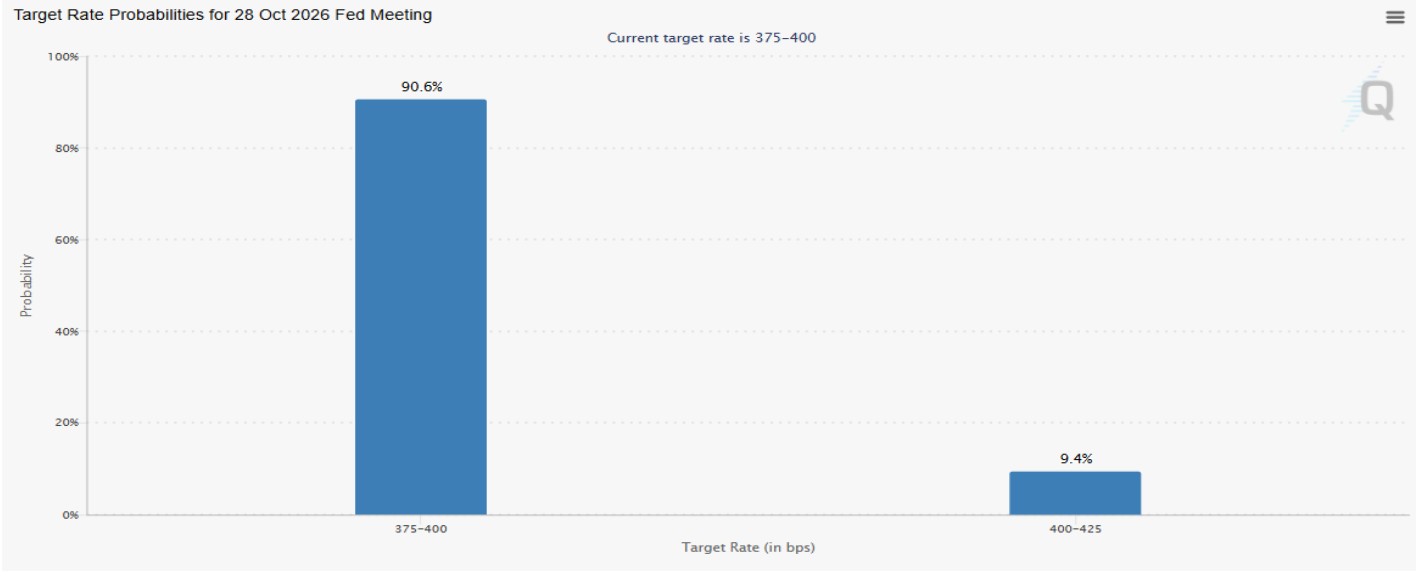
Date	GMT	CNY		Consensus	Previous
ThuOct 29	4:30pm	USD	Advance GDP q/q	3.20%	2.20%
		USD	Core PCE Price Index m/m	0.30%	0.20%
		USD	Advance GDP Price Index q/q	3.50%	6.10%
		USD	Unemployment Claims	198K	194K
	5:15pm	EUR	Main Refinancing Rate	2.65%	2.65%
		EUR	Monetary Policy Statement		
	5:45pm	EUR	ECB Press Conference		
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 Today

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	41,791	724,112	0.0 %	90.6 %	9.4 %



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 26 OCT 2026	1 WEEK 20 OCT 2026	1 MONTH 25 SEP 2026
375-400 (Current)	90.6%	88.9%	84.5%	35.8%
400-425	9.4%	11.1%	15.5%	64.2%

Technical Comment and Outlook on Gold



RSI Daily	39.26
Stochastic	26.36
MACD	-63.83
SMA 200	4504.82
SMA 50	4281.10

Technical Comment and Outlook on Silver

RSI Daily	32.78
Stochastic	15.21
MACD	-2.28
SMA 200	71.33
SMA 50	62.42



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3950	3987	4005	4037	4102	4121	4141
Silver	52.20	52.80	53.40	53.80	54.40	54.90	55.30

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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