Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Friday, 20 November 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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- Gold (XAU/USD) extends its bearish trend for the third consecutive day.
- Prices hover around **$3,530**, near September 2025 lows.
- Hawkish Fed expectations continue to pressure gold.
- Markets are pricing in a 25-basis-point Fed rate hike in December.
- Further rate hikes are expected in January and April 2027.
- Strong US Dollar (USD) demand weighs on gold prices.
- Rising US inflation strengthens expectations of tighter monetary policy.
- The October FOMC minutes signal a more hawkish Fed stance.
- Renewed US-Iran tensions boost safe-haven demand for the USD.
- Reports suggest Trump is considering further military strikes on Iran.
- Extremely oversold technical conditions may limit further immediate declines.
- Gold remains vulnerable to additional losses, despite the possibility of a short-term recovery.

19.11.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	3729.00	45.14	1369.56	950.26
Previous Close	3625.26	42.86	1346.30	908.54
Previous High	3758.65	45.89	1394.98	967.71
Previous Low	3619.61	42.74	1346.30	908.54
Daily Change USD	-99.50	-2.17	-23.50	-41.72
Daily Change %	-2.67	-4.83	-1.72	-4.39
London AM Fix (19.11.2026)	3727.35	45.02	1389.00	955.05
London PM Fix (19.11.2026)	3709.50		1381.45	943.75
COMEX Futures Volume	182895	29983	3633	1938
1 Week	-8.49%	-16.14%	-13.90%	-10.85%
1 Month	-14.03%	-27.57%	-21.22%	-19.39%
1 Year	-13.04%	-18.23%	-15.02%	-36.14%
Gold Volatility Index	28.70			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	103.92	0.11	0.54
US 10Y	5.050%	-0.39	-2.32
EUR/USD	1.0967	-0.06	-0.62

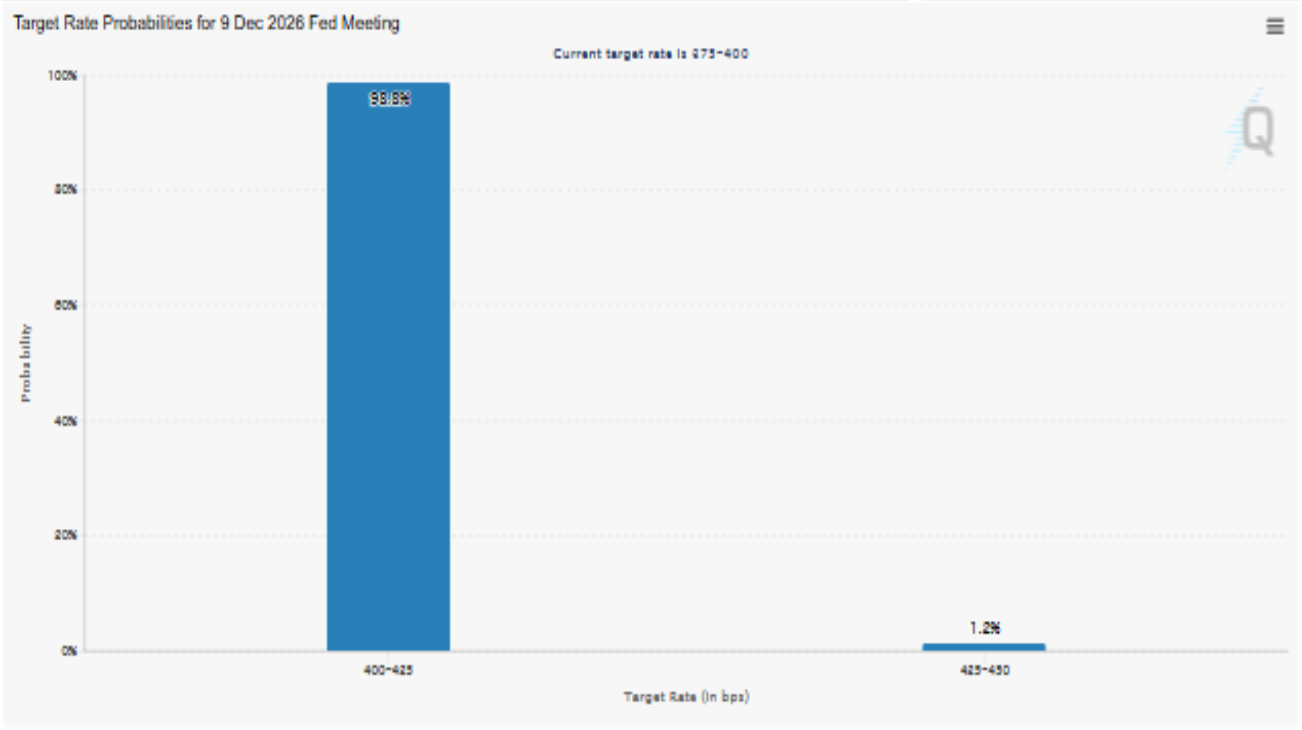
Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Friday, 20 November				
11:00 am	GBP	Retail Sales m/m	0.0%	-0.4%
12:15 pm	EUR	ECB President Lagarde Speaks		
7:00 pm	USD	Revised UoM Consumer Sentiment	51.7	51.0
	USD	Revised UoM Inflation Expectations		4.3%

Fed Rate Watch

Next FOMC in 19 Days
Date: 09 Dec 2026

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	CASE	NO CHANGE	HIKE
9 Dec 2026	2026	31 Dec 2026	96.9375	67,229	348,414	0.0%	0.0%	100.0%



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW*	1 DAY 18 NOV 2026	1 WEEK 13 NOV 2026	1 MONTH 20 OCT 2026
375-400 (Current)	0.0%	0.0%	0.0%	10.1%
400-425	98.8%	93.5%	88.5%	78.3%
425-450	1.2%	6.5%	11.5%	13.7%

*Data as of 19 Nov 2026 11:54:44 CT

01/01/2026 and forward are projected meeting dates

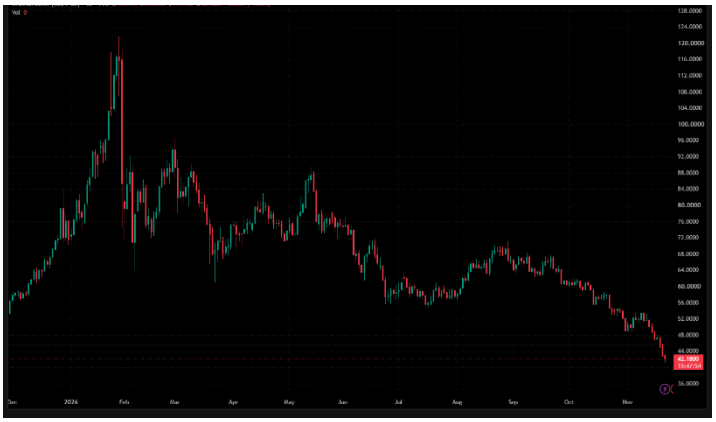
Technical Comment and Outlook on Gold



RSI Daily	23.82
Stochastic	3.19
MACD	-116.75
SMA 200	4407.97
SMA 50	4090.33

Technical Comment and Outlook on Silver

RSI Daily	22.95
Stochastic	4.31
MACD	-3.44
SMA 200	67.48
SMA 50	56.46



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3437	3457	3477	3576	3610	3630	3672
Silver	38.65	40.70	41.78	43.85	44.90	46.97	48.05

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