Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, 02 November 2026

CONTENTS

- Technical Outlook for Gold and Silver
- Market Trends and Key Price Levels
- Updates on economic indicators and upcoming data releases



- Gold rebounds to around **$3,900–$3,910** in early Monday trading.
- Prices recover after touching a recent low near **$3,870**.
- Higher oil prices fuel inflation concerns.
- Rising inflation fears increase expectations of a Fed rate hike.
- Markets price in roughly a **73–75% chance** of a December rate hike.
- Higher interest rates make non-yielding gold less attractive.
- A stronger US economy limits gold's recovery potential.
- Geopolitical tensions involving the US, Iran and Israel support safe-haven demand.
- Hopes for US-Iran diplomatic progress weaken the USD, supporting gold.
- Ukrainian attacks on Russian oil refineries add to geopolitical uncertainty.
- Investors await US ISM PMI, Employment Cost Index and NFP data.
- Gold remains under pressure, with further consolidation or a retest of recent lows possible.

30.10.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4024.03	52.19	1482.09	999.41
Previous Close	3875.64	49.10	1433.4	975.59
Previous High	4026.55	52.23	1493.70	1006.86
Previous Low	3870.32	48.86	1423.63	969.16
Daily Change USD	-144.92	-3.03	-52.25	-26.02
Daily Change %	-3.60	-5.82	-3.52	-2.60
London AM Fix (30.10.2026)	3981.10	50.10	1451.50	981.70
London PM Fix (30.10.2026)	3913.25		1426.95	974.85
COMEX Futures Volume	37539	16433	3423	1524
1 Week	-2.25%	-7.15%	-7.50%	-5.39%
1 Month	-6.52%	-17.54%	-16.62%	-16.24%
1 Year	-3.03%	2.84%	-10.71%	-32.23%
Gold Volatility Index	26.15			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	101.86	-0.18	-0.03
US 10Y	4.929%	-1.06	-1.38
EUR/USD	1.1171	0.14	-0.25

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Monday, 02 November				
7:00pm	USD	ISM Manufacturing PMI	54.5	54.5

Key data This Week

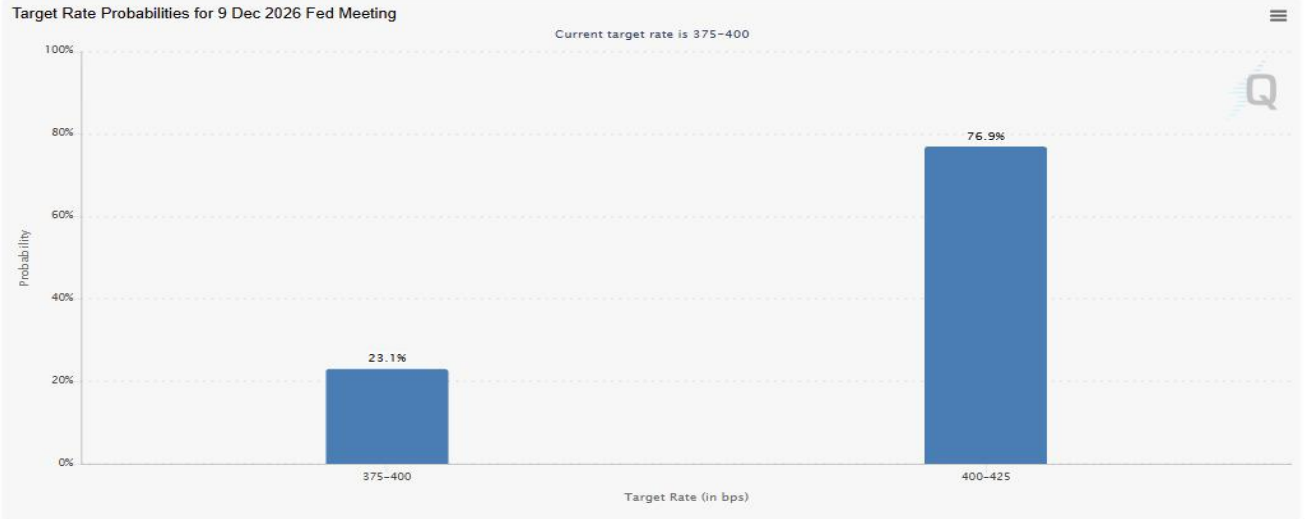
Date	GMT	CNY		Consensus	Previous
Tue Nov 3	7:00 pm	USD	JOLTS Job Openings		
	All Day	USD	Congressional Elections		
Wed Nov 4	7:00 pm	USD	ISM Services PMI	54.9	54.9
Thu Nov 5	5:30 pm	USD	Unemployment Claims	197K	194K
Fri Nov 6	5:30 pm	USD	Average Hourly Earnings m/m	0.3%	0.1%
		USD	Non-Farm Employment Change	63K	29K
		USD	Unemployment Rate	4.2%	4.2%
	7:00 pm	USD	Prelim UoM Consumer Sentiment	47.8	48.0
		USD	Prelim UoM Inflation Expectations		4.7%

Fed Rate Watch

Next FOMC in 37 Days

Date: 09 Dec 2026

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EASE	NO CHANGE	HIKE
9 Dec 2026	ZQZ6	31 Dec 2026	95.9825	25,053	286,177	0.0%	23.1%	76.9%



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 30 OCT 2026	1 WEEK 26 OCT 2026	1 MONTH 2 OCT 2026
375-400 (Current)	23.1%	29.3%	18.4%	14.8%
400-425	76.9%	70.7%	72.8%	67.3%
425-450	0.0%	0.0%	8.8%	17.9%

* Data as of 2 Nov 2026 01:54:47 CT

Technical Comment and Outlook on Gold



RSI Daily	31.74
Stochastic	9.47
MACD	-76.97
SMA 200	4494.76
SMA 50	4244.61

Technical Comment and Outlook on Silver

RSI Daily	28.99
Stochastic	5.69
MACD	-2.89
SMA 200	70.73
SMA 50	61.37



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3834	3852	3870	3947	3978	3996	4015
Silver	44.53	46.70	47.90	50.07	51.27	53.44	54.64

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