Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning
Analysis Report

Tuesday, 03 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 surged near **$3950**, gaining 1.75% during early Asian trading.
- Falling oil prices eased inflation concerns, supporting gold.
- Gold later slipped below $3,950 amid renewed selling pressure.
- US midterm election uncertainty increased safe-haven demand.
- Iran-US peace talks continued without a major breakthrough.
- Hopes of a diplomatic solution to the war limited USD gains.
- Strong US manufacturing PMI rose to 55.5 in October.
- Hawkish Fed expectations and rising Treasury yields pressured gold.
- Markets priced in a **73% chance of a December Fed rate hike**.
- A stronger US Dollar weighed on bullion prices.
- Traders awaited US JOLTS Job Openings and Friday's NFP report.
- Geopolitical tensions, election uncertainty and Fed policy remain key drivers for gold.

02.11.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3883.35	49.10	1432.79	981.16
Previous Close	3946.72	50.64	1444.40	964.95
Previous High	3970.32	51.27	1462.40	990.79
Previous Low	3881.96	49.10	1426.13	964.95
Daily Change USD	69.85	1.53	11.00	-10.65
Daily Change %	1.80	3.13	0.77	-1.09
London AM Fix (02.11.2026)	3896.85	50.125	1434.55	974.50
London PM Fix (02.11.2026)	3955.25		1443.35	973.30
COMEX Futures Volume	25686	6371	2454	1085
1 Week	-2.30%	-8.33%	-6.02%	-8.53%
1 Month	-6.02%	-18.87%	-16.54%	-19.11%
1 Year	-1.48%	1.74%	-8.42%	-33.65%
Gold Volatility Index	25.45			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	101.80	-0.16	-0.28
US 10Y	4.912	-0.43	-1.56
EUR/USD	1.1187	0.19	0.17

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Tuesday, 03 November				
7:00 pm	USD	JOLTS Job Openings		
All Day	USD	Congressional Elections		

Key data This Week

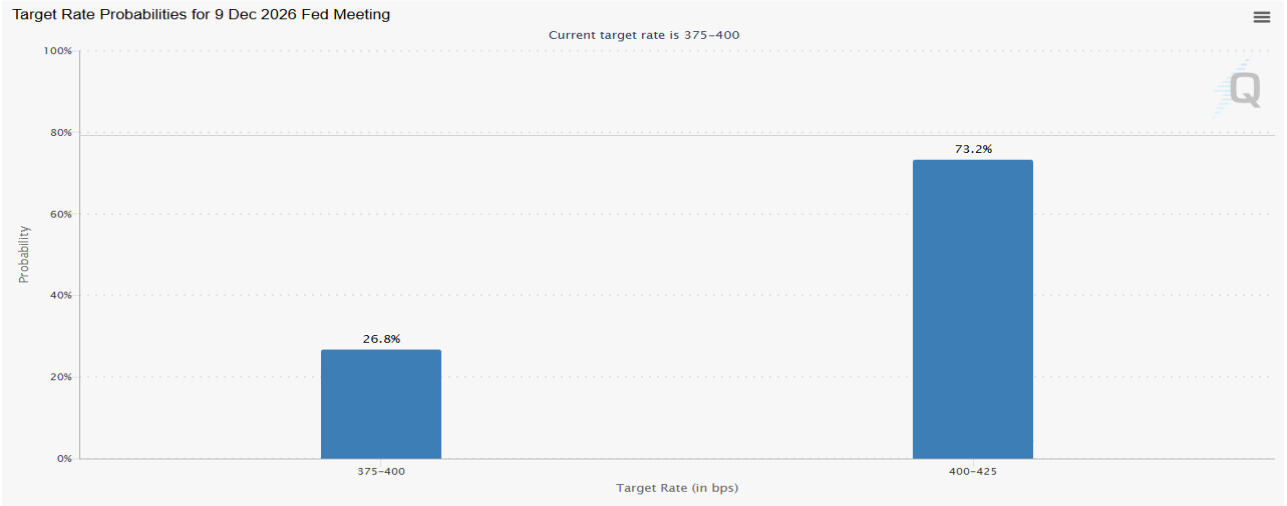
Date	GMT	CNY		Consensus	Previous
Wed Nov 4	7:00 pm	USD	ISM Services PMI	54.8	54.9
Thu Nov 5	5:30 pm	USD	Unemployment Claims	197K	194K
Fri Nov 6	5:30 pm	USD	Average Hourly Earnings m/m	0.3%	0.1%
		USD	Non-Farm Employment Change	65K	29K
		USD	Unemployment Rate	4.2%	4.2%
	7:00 pm	USD	Prelim UoM Consumer Sentiment	48.1	48.0
		USD	Prelim UoM Inflation Expectations		4.7%

Fed Rate Watch

Next FOMC in 36 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	95.9875	25,053	286,177	0.0%	26.8%	73.2%



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 30 OCT 2026	1 WEEK 26 OCT 2026	1 MONTH 2 OCT 2026
375-400 (Current)	26.8%	29.3%	18.4%	14.8%
400-425	73.2%	70.7%	72.8%	67.3%
425-450	0.0%	0.0%	8.8%	17.9%

* Data as of 2 Nov 2026 11:40:06 CT

01/01/2028 and forward are projected meeting dates

Technical Comment and Outlook on Gold



RSI Daily	35.27
Stochastic	13.46
MACD	-76.38
SMA 200	4480.40
SMA 50	4225.98

Technical Comment and Outlook on Silver

RSI Daily	28.10
Stochastic	7.57
MACD	-3.02
SMA 200	70.52
SMA 50	60.99



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3850	3877	3897	3930	4005	4025	4045
Silver	47.25	48.18	49.41	50.35	51.55	52.48	53.72

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