Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, 23 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) rebounds to around **$3,610**, ending a five-day losing streak.
- Safe-haven demand increases amid growing concerns over the AI trade.
- Falling US Treasury yields support gold by reducing its opportunity cost.
- The US 10-year Treasury yield falls below 5.0%.
- A weaker US Dollar provides additional support for gold prices.
- Markets price in a **93.2% probability of a 25-basis-point Fed rate hike in December**.
- Hawkish comments from Fed officials increase expectations of tighter monetary policy.
- Fed Governor Christopher Waller suggests considering a 50-basis-point hike.
- Strong US economic growth and persistent inflation risks could limit gold's upside.
- Middle East tensions and geopolitical uncertainties maintain safe-haven demand.
- Traders await global flash PMI data and Wednesday's US PCE inflation report for fresh direction.
- Gold's recovery remains fragile, with stronger buying needed to confirm a sustainable bullish reversal.

20.11.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	3633.62	43.01	1345.75	908.54
Previous Close	3534.65	41.22	1296.60	887.47
Previous High	3636.90	43.23	1352.54	916.06
Previous Low	3502.73	40.77	1293.00	879.76
Daily Change USD	-90.61	-1.64	-49.70	-21.07
Daily Change %	-2.50	-3.84	-3.69	-2.32
London AM Fix (20.11.2026)	3583.85	42.365	1310.65	897.50
London PM Fix (20.11.2026)	3569.80		1326.70	902.00
COMEX Futures Volume	45258	18248	3338	1872
1 Week	-6.79%	-12.87%	-11.58%	-10.72%
1 Month	-10.12%	-22.30%	-16.06%	-18.50%
1 Year	-11.22%	-16.19%	-13.17%	-36.05%
Gold Volatility Index	34.80			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	103.84	-0.08	0.31
US 10Y	4.950%	-1.98	-3.49
EUR/USD	1.0965	-0.02	-0.30

Forthcoming Data Releases

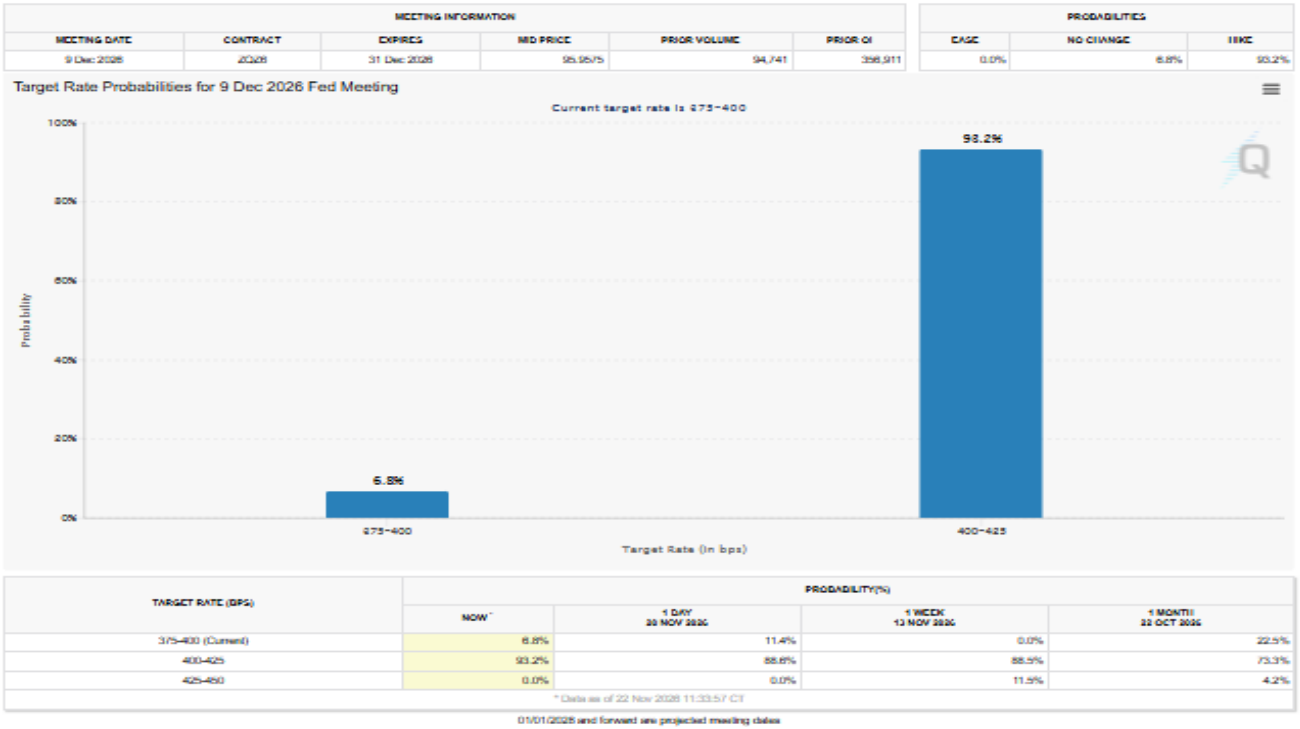
GMT	CNY		Consensus	Previous
Monday, 23 November				
12:15 pm	EUR	French Flash Manufacturing PMI	49.8	49.5
	EUR	French Flash Services PMI	47.4	46.2
12:30 pm	EUR	German Flash Manufacturing PMI	54.1	54.2
	EUR	German Flash Services PMI	52.4	52.5
1:30 pm	GBP	Flash Manufacturing PMI	53.0	52.8
	GBP	Flash Services PMI	53.0	52.8
6.45 pm	USD	Flash Manufacturing PMI	54.5	54.9
	USD	Flash Services PMI	55.6	56.1

Key data This Week

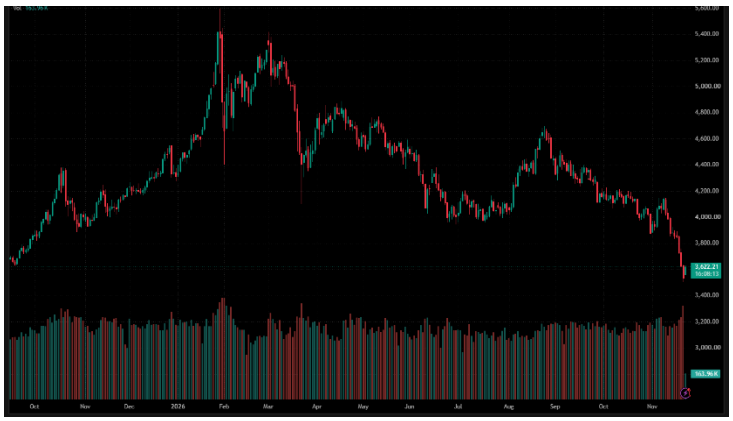
Date	GMT	CNY		Consensus	Previous
Tue Nov 24	7:00 pm	USD	CB Consumer Confidence	92.1	91.7
Wed Nov 25	5:30 pm	USD	Core PCE Price Index m/m	0.3%	0.3%
		USD	Prelim GDP q/q	3.5%	3.4%
		USD	Prelim GDP Price Index q/q	2.3%	2.3%
		USD	Unemployment Claims	201K	203K

Fed Rate Watch

Next FOMC in 16 Days
Date: 09 Dec 2026



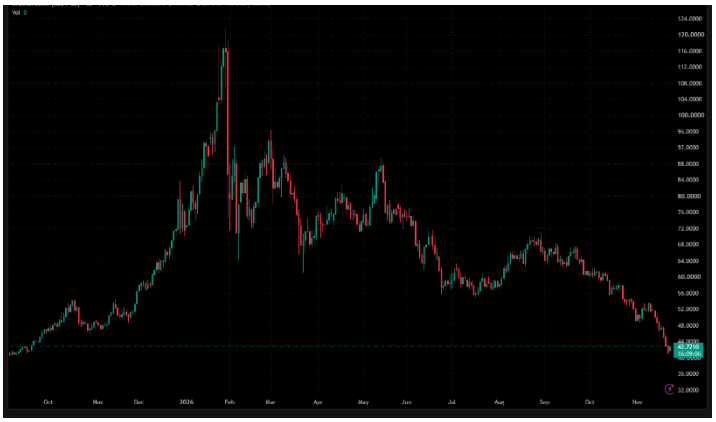
Technical Comment and Outlook on Gold



RSI Daily	31.17
Stochastic	8.20
MACD	-125.86
SMA 200	4400.74
SMA 50	4076.29

Technical Comment and Outlook on Silver

RSI Daily	27.84
Stochastic	6.49
MACD	-3.63
SMA 200	67.30
SMA 50	56.03



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3465	3490	3510	3545	3672	3693	3713
Silver	37.82	39.30	40.26	41.75	42.68	44.18	45.15

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