Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning
Analysis Report

Thursday, 19 November 2026

CONTENTS

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



- Gold hits a fresh 14-month low at **$3,694**
- Escalating US-Iran tensions increase geopolitical uncertainty.
- Trump reportedly considers further military strikes against Iran.
- Hawkish Fed minutes increase expectations of further rate hikes.
- Fed holds interest rates steady at **3.75%–4.00%** in October.
- Fed Governor Waller supports considering a **50 bps hike** in December.
- Markets price in a 90% chance of a 25 bps hike and 10% chance of 50 bps.
- Higher interest rates weigh on non-yielding Gold.
- Analyst Tai Wong sees potential downside toward **$3,350–$3,450**.
- US retail sales rise 0.2%, beating the 0.1% forecast.
- Industrial production falls 0.4%, while housing sentiment drops to 25.
- Bearish for Gold as hawkish Fed expectations and rising rate-hike bets increase downside pressure.

18.11.2026	Gold	Silver	Platinum	Palladium
Open 03.00 AM	3854.20	47.36	1428.11	972.62
Previous Close	3724.76	45.04	1369.80	950.26
Previous High	3857.69	47.61	1437.90	976.38
Previous Low	3719.77	44.76	1363.20	945.94
Daily Change USD	-124.37	-2.32	-58.10	-22.37
Daily Change %	-3.23	-4.91	-4.07	-2.30
London AM Fix (18.11.2026)	3770.25	45.72	1385.25	951.35
London PM Fix (18.11.2026)	3759.35		1384.10	961.35
COMEX Futures Volume	45828	12921	3742	1482
1 Week	-6.52%	-11.92%	-10.50%	-6.82%
1 Month	-9.90%	-20.38%	-16.07%	-13.97%
1 Year	-8.25%	-10.29%	-10.70%	-31.25%
Gold Volatility Index	28.04			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	103.81	0.21	1.02
US 10Y	5.070%	-0.76	1.28
EUR/USD	1.0974	-0.22	-1.10

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Thursday, 19 November				
5:30 pm	EUR	ECB President Lagarde Speaks		
	USD	Philly Fed Manufacturing Index	20.6	20.9
	USD	Unemployment Claims	198K	200K

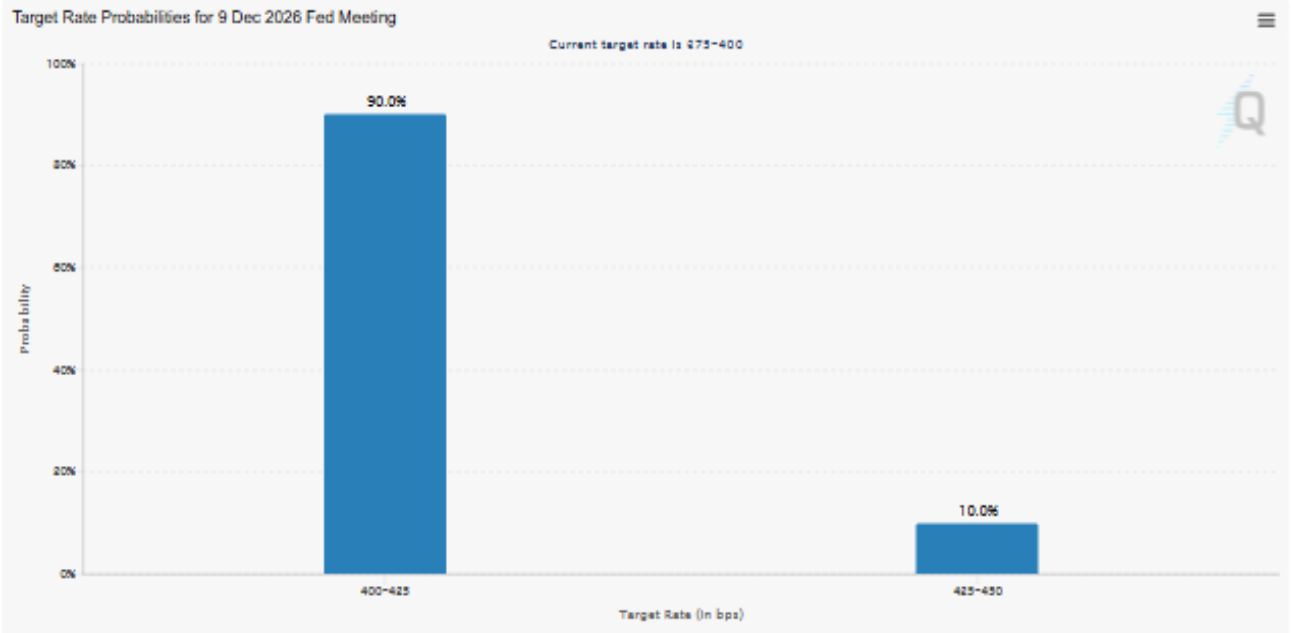
Key data This Week

Date	GMT	CNY		Consensus	Previous
Fri Nov 20	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 20 Days
Date: 09 Dec 2026

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	CAGE	NO CHANGE	HIKE
9 Dec 2026	2026	31 Dec 2026	96.9275	99,619	341,800	0.0%	0.0%	100.0%



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW*	1 DAY 17 NOV 2026	1 WEEK 11 NOV 2026	1 MONTH 16 OCT 2026
375-400 (Current)	0.0%	0.0%	0.0%	11.0%
400-425	90.0%	98.9%	87.3%	75.5%
425-450	10.0%	3.1%	12.7%	13.5%

* Data as of 18 Nov 2026 11:23:09 CT

01/01/2026 and forward are projected meeting dates

Technical Comment and Outlook on Gold



RSI Daily	31.32
Stochastic	5.76
MACD	-89.74
SMA 200	4415.36
SMA 50	4108.42

Technical Comment and Outlook on Silver

RSI Daily	29.03
Stochastic	8.15
MACD	-2.96
SMA 200	67.64
SMA 50	56.96



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3580	3610	3631	3667	3759	3780	3801
Silver	41.15	42.94	44.02	45.80	46.84	48.65	49.68

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