



AURUM INTELLIGENCE

XAUUSD · DAILY GOLD BRIEFING

Fundamentals, technicals and sentiment for the gold trader, every weekday morning

ISSUE NO. 10

XAUUSD DAILY

TUESDAY 20 OCTOBER 2026 · 08:14 BST

XAUUSD

\$4,130.18

spot · 08:14 BST · -0.27%

DXY

101.79

Mon close 101.98

UST 2Y / 10Y

4.77% / 5.15%

CMT · 19 Oct

CATALYST

Housing starts

13:30 BST · FOMC 27-28 Oct

LEAD STORY · KEY TAKEAWAY

Gold slips for a third session as yields and oil climb

Gold is on course for a third straight loss as Treasury yields firm and oil holds near a five-month high. Monday faded from \$4,190 to a \$4,141 close. Asia broke to \$4,116 before a rebound to \$4,147. At \$4,130 gold sits below its 20-day average, with the \$4,147 Asia high the first cap.

I FUNDAMENTALS

USD · rates · the Fed

A rebound in yields and energy-led inflation worries have undone last week's relief, even as October hike pricing stays low.

CMT closed 19 Oct at **4.77% (2-year) / 5.15% (10-year)**, with the 10-year up 6bp on the day, and the 10-year real yield rose to **2.80%**. Oil hovered near a five-month high after Iran said it has no choice but to assert control over the Strait of Hormuz, keeping inflation worries alive (Bloomberg). *(Real yield: the return on inflation-protected Treasuries. When it rises, holding gold, which pays no interest, costs more.)*

DXY 101.79, a touch softer after Monday's 101.98 close. Chair Warsh's pre-blackout support for a hold keeps October hike odds low, but futures still price a December hike as likely (CME FedWatch). Data alone drives pricing until the 27-28 Oct FOMC. *(Blackout: Fed officials do not speak publicly in the run-up to a meeting.)*

II TECHNICALS

XAUUSD daily structure

Gold lost its 20-day average on Monday and made a lower low in Asia, so last week's repair has failed for now.



Chart: gold futures GC=F daily candles with 20-day average (Yahoo Finance data, plotted 08:14 BST, 20 Oct 2026). Futures trade at a premium to spot, so chart levels differ from the spot strip.



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Educational market research only, not financial advice

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II TECHNICALS, CONTINUED

price action & averages

Monday ran **\$4,137.0 to \$4,190.1** and closed near **\$4,141.5**. Asia fell to **\$4,115.6** at 02:15 UK and recovered to \$4,147.1 at 05:00; London dipped to \$4,117.1 before bouncing to \$4,136.5. Spot sits at \$4,130.18 (08:14 BST),

below the 20-day average (about \$4,170) and the 100-day (about \$4,235). The 14-day average daily range is about \$70. *(Trading below the short average while the longer averages slope down keeps sellers in control.)*

BIAS

Soft while below **\$4,147**, the Asia high, and bearish on the higher timeframe until the 100-day average near \$4,235 is reclaimed. Working range today: \$4,095–\$4,150.

LEVELS

Sup: \$4,116 · \$4,100 · \$4,097 · \$4,050

Res: \$4,137 · \$4,147 · \$4,170 · \$4,190

INVALIDATION

The soft view fails on acceptance above \$4,147, which would reopen the 20-day average at \$4,170. A break below \$4,116 would put \$4,100 and the 15 Oct low at \$4,097 in play.

III KEY LEVELS

nearest first · spot \$4,130.18 at 08:14 BST

RESISTANCE	FROM SPOT	WHY
\$4,137	+\$7 (0.17%)	Monday low
\$4,147	+\$17 (0.41%)	Asia high
\$4,170	+\$40 (0.96%)	20-day average
\$4,190	+\$60 (1.45%)	Monday high

SUPPORT	FROM SPOT	WHY
\$4,116	–\$14 (0.34%)	Asia low
\$4,100	–\$30 (0.73%)	Round number
\$4,097	–\$33 (0.80%)	15 Oct low
\$4,050	–\$80 (1.94%)	Round number

IV SENTIMENT

rates path · gold tone

The crowd still expects an October hold, a shade less firmly than on Monday, and it leans to a lower gold close today.

October Fed: **hold about 85.5%**, +25bp hike 14.5% (hold was 87.5% on Monday). December: **+25bp hike about 77.5%**. A higher gold close today is priced at only **35%** against Monday's close. This week, a dip to \$4,100 is near 70% and a touch of \$4,200 near 39%. *(These odds read positioning, not a forecast. Gold books are thin, so treat them as tone rather than price discovery.)*

DXY 101.79 · Just below Monday's close. Staying under 102.0 limits the damage; a move above 102.3 would add pressure.

CATALYSTS · UK TIMES

13:30	US housing starts and permits (Sep)
Thu 13:30	US jobless claims
All day	Oil and Strait of Hormuz headlines
27–28 Oct	FOMC · next decision

UST 2Y / 10Y 4.77% / 5.15% · The 10-year rebounded 6bp on Monday. A push above 5.2% would weigh further; a slip back to 5.1% would ease the pressure.

V OUTLOOK

24–48h risk framing

24-hour lean: lower, 55% probability *(We estimate a 55% chance gold is below today's 08:14 price this time tomorrow.)* Experimental forecast with no proven track record yet; educational only. The crowd's 35% for a higher close is measured against Monday's close, which spot is already below; our lean starts from this morning's price.

Soft below \$4,147. Expect a \$4,095–\$4,150 range through London and New York, with the \$4,116 Asia low the first test while yields and oil stay firm.

BASE CASE

Yields stay above 5.1% and oil holds firm: rallies towards \$4,147 are sold and gold retests \$4,116, with \$4,100 the likely floor.

RISK CASE

Yields slip and the dollar eases below 101.5: gold reclaims \$4,147 and squeezes towards the 20-day average at \$4,170.

What changes the view: a close above \$4,147 would cancel the soft lean. Calmer oil would also ease the pressure on gold.

Disclaimer. Educational research only; not investment, trading, or licensed financial advice (UK or other). Spot XAU: Twelve Data (08:14 BST). Chart and DXY: Yahoo Finance (GC=F futures, not the spot feed). Yields: US Treasury. Fed and news context: published reports (Bloomberg, ET Now, CME FedWatch). Sentiment: public prediction-market pricing (08:16 BST). Past performance is not a guide to future results. Do your own research.

