



AURUM INTELLIGENCE

XAUUSD · DAILY GOLD BRIEFING

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

ISSUE NO. 14

XAUUSD DAILY

MONDAY 26 OCTOBER 2026 · 08:07 BST

XAUUSD \$4,015.10 <i>spot · 08:07 GMT · +0.53%</i>	DXY 101.80 <i>Fri close 101.81</i>	UST 2Y / 10Y 4.69% / 5.00% <i>CMT · 23 Oct</i>	CATALYST FOMC Wed <i>27–28 Oct · PCE Thu</i>
--	--	--	--

LEAD STORY · KEY TAKEAWAY

Gold steadies above \$4,000 after a 4% weekly fall, with the Fed on Wednesday

Gold lost about 4% last week and closed Friday near \$3,994, below \$4,000 for the first time since mid-July. Asia dipped to \$3,978 at 01:00 UK, then softer oil lifted it to \$4,019, and spot now sits at \$4,015 under the \$4,035 Friday high.

I FUNDAMENTALS

USD · rates · the Fed

Oil eased on Monday and gave gold some relief, but yields are back at 5% into a Fed week.

CMT closed 23 Oct at **4.69% (2-year)** / **5.00% (10-year)**, up 4bp each, and the 10-year real yield rose to **2.66%**. Brent had its highest weekly close since mid-2022 on Middle East tension, and reports put Monday's bounce down to softer oil easing inflation fears (CNBC, Economy Middle East). *(Real yield: the return on inflation-protected Treasuries. A rising real yield makes holding gold, which pays nothing, more costly.)*

DXY 101.80, flat against Friday's 101.81, so the dollar is not the driver. The Fed decides on Wednesday 28 Oct; a hold is near certain and the market is focused on any signal for a December hike. PCE inflation follows on Thursday. *(PCE: the Fed's preferred inflation measure.)*

II TECHNICALS

XAUUSD daily structure

Support near \$3,978 to \$3,988 has now held three times, but each rally is still capped lower.



Chart: gold futures GC=F daily candles with 20-day average (Yahoo Finance data, plotted 08:07 GMT, 26 Oct 2026). Futures trade at a premium to spot, so chart levels differ from the spot strip.



AURUM INTELLIGENCE

Educational market research only, not financial advice

PAGE 1 / 2

II TECHNICALS, CONTINUED

price action & averages

Friday ran **\$3,975.8 to \$4,034.7** and closed near **\$3,993.8**. Asia fell to **\$3,977.6** at 01:00 UK, jumped after 03:00 and topped at \$4,019.3 at 05:00; the early London low is \$4,003. Spot is \$4,015.10 (08:07 GMT), well below the 20-day aver-

age (about \$4,130) and the 100-day (about \$4,221). The 14-day average daily range is about \$69. *(Repeated holds at one zone show buyers there, but a weaker bounce each time raises the risk of a break.)*

BIAS

Soft while below **\$4,035**, Friday's high, and bearish on the higher timeframe until the 100-day average near \$4,221 is reclaimed. Working range today: \$3,985–\$4,040.

LEVELS

Sup: \$4,003 · \$3,988 · \$3,978 · \$3,950

Res: \$4,019 · \$4,035 · \$4,050 · \$4,068

INVALIDATION

The soft view fails on acceptance above \$4,035, which would open \$4,050 and \$4,068. A break below \$3,978 would expose \$3,950.

III KEY LEVELS

nearest first · spot \$4,015.10 at 08:07 BST

RESISTANCE	FROM SPOT	WHY
\$4,019	+\$4 (0.10%)	Asia high
\$4,035	+\$20 (0.50%)	Friday high
\$4,050	+\$35 (0.87%)	Round number
\$4,068	+\$53 (1.32%)	Old October floor

SUPPORT	FROM SPOT	WHY
\$4,003	–\$12 (0.30%)	London low
\$3,988	–\$27 (0.67%)	Support zone
\$3,978	–\$37 (0.92%)	Asia low
\$3,950	–\$65 (1.62%)	Round number

IV SENTIMENT

rates path · gold tone

The crowd expects a higher gold close today and is near-certain of an October hold.

October Fed: **hold about 94.5%**, +25bp hike 4.5%.

December: **+25bp hike about 76.5%**. A higher gold close today is priced at **72.5%** against Friday's close. This week, a touch of \$4,050 is near 75.5% and \$4,100 near 44.5%; a dip to \$3,950 is near 56.5% and \$3,900 near 31.5%. *(These odds read positioning, not a forecast. Gold books are thin, so treat them as tone rather than price discovery.)*

DXY 101.80 · Flat. A move above 102 would add pressure.

CATALYSTS · UK TIMES

All day Oil and Middle East headlines

Wed 28 Oct FOMC decision, 18:00 UK

Thu 29 Oct PCE inflation

UST 2Y / 10Y 4.69% / 5.00% · Back at 5%, a headwind for any bounce.

V OUTLOOK

24–48h risk framing

24-hour lean: lower, 55% probability *(We estimate a 55% chance gold is below today's 08:07 price this time tomorrow.)* Experimental forecast with no proven track record yet; educational only. The crowd's 72.5% for a higher close is measured against Friday's \$3,994 close, about \$21 below spot, so most of that gain is already in the price.

Soft below \$4,035. Expect a \$3,985–\$4,040 range through London and New York, with rallies into \$4,019 to \$4,035 likely to be sold before the Fed.

BASE CASE

The oil relief fades and yields hold near 5%: gold slips back to \$4,003 and retests \$3,988.

RISK CASE

Oil keeps falling and the dollar softens: gold accepts above \$4,035 and squeezes to \$4,050.

What changes the view: acceptance above \$4,035 would cancel the soft lean. A clean break of \$3,978 would add to it.

Disclaimer. Educational research only; not investment, trading, or licensed financial advice (UK or other). Spot XAU: Twelve Data (08:07 GMT). Chart and DXV: Yahoo Finance (GC=F futures, not the spot feed). Yields: US Treasury. Fed and news context: published reports (CNBC, Economy Middle East). Sentiment: public prediction-market pricing (08:12 GMT). Past performance is not a guide to future results. Do your own research.

