



AURUM INTELLIGENCE

XAUUSD · DAILY GOLD BRIEFING

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

ISSUE NO. 17

XAUUSD DAILY

THURSDAY 29 OCTOBER 2026 · 08:14 GMT

XAUUSD \$4,032.58 <i>spot · 08:14 GMT · -0.92%</i>	DXY 102.15 <i>Wed close 102.19</i>	UST 2Y / 10Y 4.67% / 5.05% <i>CMT · 28 Oct</i>	CATALYST PCE + GDP <i>12:30 UK · ECB 13:15</i>
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LEAD STORY · KEY TAKEAWAY

Gold slips back towards \$4,000 after a hawkish Fed hold, with PCE next

The Fed held at 3.75% to 4.00% with two votes for a hike. Gold whipsawed from \$4,030 to \$4,070 and back, then rallied late to \$4,082. Asia faded from \$4,069 to \$4,023, and spot is \$4,033 ahead of PCE and GDP at 12:30 UK.

I FUNDAMENTALS

USD · rates · the Fed

A hawkish hold pushed the 10-year yield above 5%, so gold still has no macro tailwind.

CMT closed 28 Oct at **4.67% (2-year)** / **5.05% (10-year)**: the 2-year fell 3bp and the 10-year rose 6bp, a steeper curve. The 10-year real yield rose to **2.67%**. Two dissents for a hike keep December live. (*Real yield: the return on inflation-protected Treasuries. A rising real yield makes holding gold, which pays nothing, more costly.*)

DXY 102.15, little changed from Wednesday's 102.19 and still near a two-week high. Q3 GDP, September PCE and jobless claims land at 12:30 UK; the ECB decides at 13:15. (*PCE: the Fed's preferred inflation measure. A hot print would support a December hike.*)

II TECHNICALS

XAUUSD daily structure

The post-Fed rally to \$4,082 did not hold, and Asia gave it all back.



Chart: gold futures GC=F daily candles with 20-day average (Yahoo Finance data, plotted 08:13 GMT, 29 Oct 2026). Futures trade at a premium to spot, so chart levels differ from the spot strip.



II TECHNICALS, CONTINUED

price action & averages

Wednesday ran **\$4,028 to \$4,082** and closed near **\$4,070**. Asia topped at **\$4,069.5** at 01:15 UK and fell to **\$4,023.2** at 05:45; London made \$4,022.3 at 08:00. Spot is \$4,032.58 (08:14 GMT), below the 20-day average (about \$4,113) and

the 100-day (about \$4,221). The 14-day average daily range is about \$65. *(Data at 12:30 UK can move gold \$30 or more in minutes, so levels may break fast.)*

BIAS

Soft while below **\$4,069**, the Asia high, and bearish on the higher timeframe until the 100-day average near \$4,221 is reclaimed. Working range today: \$4,000–\$4,060.

LEVELS

Sup: \$4,022 · \$4,000 · \$3,989 · \$3,978

Res: \$4,046 · \$4,069 · \$4,082 · \$4,100

INVALIDATION

The soft view fails on acceptance above \$4,069, which would open \$4,082 and \$4,100. A break below \$4,000 would expose \$3,989 and \$3,978.

III KEY LEVELS

nearest first · spot \$4,032.58 at 08:14 GMT

RESISTANCE	FROM SPOT	WHY	SUPPORT	FROM SPOT	WHY
\$4,046	+\$13 (0.33%)	Asia shelf	\$4,022	–\$11 (0.26%)	London low
\$4,069	+\$36 (0.90%)	Asia high	\$4,000	–\$33 (0.81%)	Round number
\$4,082	+\$49 (1.23%)	Post-Fed high	\$3,989	–\$44 (1.08%)	Tuesday low
\$4,100	+\$67 (1.67%)	Round number	\$3,978	–\$55 (1.35%)	Monday low

IV SENTIMENT

rates path · gold tone

The crowd leans towards a lower gold close today, and still expects a December hike.

December Fed: **+25bp hike about 76.5%**, no change 21.5%. A higher gold close today is priced at only **19%** against Wednesday's close. This week, a touch of \$4,100 is near 29.5% and \$4,150 near 7.5%; a dip to \$3,950 is near 21.5% and \$3,900 near 6%. *(These odds read positioning, not a forecast. Gold books are thin, so treat them as tone rather than price discovery.)*

DXY 102.15 · Firm above 102, a headwind for gold.

CATALYSTS · UK TIMES

Thu 29 Oct PCE, Q3 GDP and jobless claims, 12:30 UK

Thu 29 Oct ECB decision 13:15 UK; press conference 13:45

Fri 30 Oct BoJ decision, about 03:00 UK

UST 2Y / 10Y 4.67% / 5.05% · 10-year above 5%, capping any bounce.

V OUTLOOK

24–48h risk framing

24-hour lean: lower, 55% probability *(We estimate a 55% chance gold is below today's 08:14 price this time tomorrow.)* Experimental forecast with no proven track record yet; educational only. The crowd's 19% for a higher close is measured against Wednesday's close near \$4,070, about \$37 above spot, so it agrees with the soft view.

Soft below \$4,069. Expect a \$4,000–\$4,060 range, with the 12:30 UK data likely to set direction and rallies towards \$4,046 to \$4,069 likely to be sold while the 10-year holds above 5%.

BASE CASE

Firm PCE backs a December hike: gold loses \$4,022 and retests \$4,000, with \$3,989 below.

RISK CASE

Soft PCE eases yields: gold reclaims \$4,069 and squeezes towards \$4,082 to \$4,100.

What changes the view: acceptance above \$4,069 would cancel the soft lean. A clean break of \$4,000 would add to it.

Disclaimer. Educational research only; not investment, trading, or licensed financial advice (UK or other). Spot XAU: Twelve Data (08:14 GMT). Chart and DXV: Yahoo Finance (GC=F futures, not the spot feed). Yields: US Treasury. Sentiment: public prediction-market pricing (08:15 GMT). Past performance is not a guide to future results. Do your own research.

