AURUM INTELLIGENCE

XAUUSD · DAILY GOLD BRIEFING

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

ISSUE NO. 26 | XAUUSD DAILY | TUESDAY 17 NOVEMBER 2026 · 07:33 GMT

XAUUSD	DXY	UST 2Y / 10Y	CATALYST
$3,876.36	103.41	N/A / 5.15%	US Retail Sales
spot · 07:33 GMT · +0.53% vs Mon close	*Mon close 103.48*	*CMT · Fri 13 Nov*	*13:30 UK · IP 14:15*

LEAD STORY · KEY TAKEAWAY

Gold recovers to $3,876 from a 14-month low before US Retail Sales

Gold closed Monday at $3,855.96, down 0.67%, after touching $3,832.45, its lowest since October 2025. At 07:33 UK spot was $3,876.36, up 0.53%, inside an Asia range of $3,843.62 to $3,886.71.

I FUNDAMENTALS

USD · rates · the Fed

A December Fed hike is fully priced; today's data tests how firm US demand is.

CME FedWatch, as quoted by Reuters at 06:48 UTC today, prices 95.4% for a 25 bp December hike and 4.6% for 50 bp. Investing.com (17 Nov) reported that the Fed Chair gave no direct rate guidance on Monday and the Cleveland Fed President backed gradual, measured increases but said larger moves could be needed if inflation accelerates.

The dollar index touched a 19-month high on Tuesday (Reuters) before MT5 DXY eased 0.07% to 103.41. The 10-year Treasury yield was 5.15% and the 10-year real yield 2.91% on 13 Nov (FRED). *(Real yield: the Treasury yield after expected inflation; gold pays none.)*

Monday's 0.67% fall was gold's fourth loss in six sessions. Investing.com (17 Nov) cited a technology-stock slide that led some traders to raise cash from gold to cover losses elsewhere, and persistent US inflation concerns. Precious metals then rebounded together: spot gold was up 0.5% at $3,874.41 by 06:34 GMT (Reuters) and MT5 silver is up 1.22% at $47.54, with the VIX down 5.77% to 20.81.

Today: US Retail Sales for October at 13:30 UK, with Industrial Production at 14:15. Wednesday's FOMC minutes at 19:00 UK, from the 27 to 28 Oct meeting, are the next test of the hike path.

II TECHNICALS

XAUUSD daily structure

Spot is back above Monday's close but below all four daily averages.



Chart: XAUUSD spot daily candles with 20-day average (Vantage MT5 data, plotted 07:43 GMT, 17 Nov 2026). Last candle is today so far.

II TECHNICALS, CONTINUED

price action & averages

Monday's range of $68.77 ($3,832.45 to $3,901.22) took out last week's $3,852.57 low before the close at $3,855.96. Overnight trade recovered to $3,886.71 and spot sits at $3,876.36, between the weekly open of $3,866.43 and the Asia high.

The 20-day average is $4,010.27, $133.91 above spot, and the 50-day average sits at $4,143.55, with the 100 and 200-day averages higher still. The 14-day ATR of $96.49 is larger than Monday's $68.77 range. *(ATR: average true range, the typical daily move.)*

BIAS

Six straight lower daily highs since the 9 Nov high of $4,148.60; Monday's $3,832.45 low is the latest swing low, below the 12 Nov low of $3,852.57. Working range today: $3,832–$3,901.

LEVELS

Sup: $3,870 · $3,866 · $3,853 · $3,832
Res: $3,887 · $3,901 · $3,950 · $3,976

INVALIDATION

A move above $3,901.22 (Monday high) would break the run of lower daily highs; a break below $3,832.45 would extend the decline toward $3,800.

III KEY LEVELS

nearest first · spot $3,876.36 at 07:33 GMT

RESISTANCE	FROM SPOT	WHY
$3,886.71	+$10 (0.27%)	Asia high (today)
$3,901.22	+$25 (0.64%)	Monday high (16 Nov)
$3,950	+$74 (1.90%)	Round number
$3,975.71	+$99 (2.56%)	D1 swing low (23 Oct)

SUPPORT	FROM SPOT	WHY
$3,870.17	−$6 (0.16%)	D1 swing low (30 Oct)
$3,866.43	−$10 (0.26%)	Weekly open
$3,852.57	−$24 (0.61%)	Prior week low
$3,832.45	−$44 (1.13%)	Monday low (16 Nov)

IV SENTIMENT

rates path · positioning · flows

Rates pricing is one-sided; futures positioning is still net long.

Fed path: 95.4% for a 25 bp December hike and 4.6% for 50 bp (CME FedWatch via Reuters, 17 Nov). Managed money held a net long of 103,614 COMEX gold contracts, 1,948 fewer on the week (CFTC COT as of 3 Nov, via metalcharts.org). SPDR Gold Trust held 1,044 t on 13 Nov (The Vault Report); daily flows N/A. *(COT: the weekly CFTC report of futures positions by trader type.)*

DXY 103.41 · -0.07% vs Monday close (MT5)

SILVER $47.54 · +1.22% (MT5)

VIX 20.81 · -5.77% (MT5)

CATALYSTS · UK TIMES

Tue 17 Nov	US Retail Sales (Oct) and import prices 13:30 UK; Industrial Production 14:15 UK
Wed 18 Nov	US 20-year bond auction 18:00 UK; FOMC minutes 19:00 UK
Thu 19 Nov	US jobless claims 13:30 UK; Fed Vice Chair 14:25 UK; 10-year TIPS auction 18:00 UK

V OUTLOOK

24–48h scenarios

24-hour lean: higher, 51% probability *(We estimate a 51% chance gold's MT5 daily close on Wed 18 Nov is above $3,883.89, its 05:33 UK price used by that morning's Daily Brief.)* Experimental forecast with no proven track record yet; educational only. Gold has risen after 57% of down days below the 20-day average (200/351, MT5), but Tuesday's early gain has used most of that and real yields of 2.91% offset the rest. Gold has recovered $43.91 from Monday's low with a December hike fully priced, so today's data decides whether $3,901.22 or $3,832.45 is tested first.

BASE CASE

Base case: if Retail Sales do not add to hike pricing, gold can hold above the $3,866.43 weekly open and retest $3,886.71 to $3,901.22.

RISK CASE

Risk case: if Retail Sales beat and the dollar extends its 19-month high, gold can lose $3,852.57 and revisit Monday's $3,832.45 low.

WHAT CHANGES THE VIEW · A move back below $3,852.57 cancels the higher lean; a daily close above $3,901.22 strengthens it.

Disclaimer. Educational research only; not investment, trading, or licensed financial advice (UK or other). AURUM Intelligence is not authorised or regulated by the FCA. Scenarios and the lean describe what price could do, not what it will do; crowd pricing reads positioning, not a forecast. Prices: Vantage MT5 (07:33 UK). Fed pricing: CME FedWatch via Reuters (17 Nov). Fed remarks, drivers: Investing.com (17 Nov). 10Y and real yield: FRED (13 Nov); 2Y N/A. COT: CFTC via metalcharts.org (3 Nov). GLD: The Vault Report (13 Nov). Calendar: Forex Fundamentals, AURUM calendar. 24-hour call: AURUM Prediction ledger (17 Nov 05:50 UTC). Past performance is not a guide to future results. Do your own research.