AURUM INTELLIGENCE

XAUUSD · WEEKEND GOLD BRIEFING

The week in review and the levels for the week ahead

WEEKEND EDITION | XAUUSD WEEKEND UPDATE | SATURDAY 14 NOVEMBER 2026 · PRICES TO FRI 13 NOV CLOSE

XAUUSD	DXY	UST 2Y / 10Y	CATALYST
$3,881.86	103.30	4.86% / 5.14%	FOMC minutes
Fri close · −4.66% on the week	*Thu close 103.08*	*Close · 13 Nov*	*Wed 18 Nov · 19:00 UK*

LEAD STORY · KEY TAKEAWAY

Gold drops 4.7% on the week as hot CPI pushes the 10-year yield above 5%

Gold closed Friday at $3,881.86, down $189.64 (4.66%) from the previous Friday's $4,071.50. It opened the week at $4,066.32, peaked at $4,148.60 on Monday and fell to $3,852.57 on Thursday.

I FUNDAMENTALS

USD · rates · the Fed

A hotter October CPI lifted Fed hike pricing, yields and the dollar together.

Monday's gain to a $4,140.91 close (+1.70%) was the week's only strong day. October **CPI** rose 0.4% m/m on Tuesday, above expectations, with core also above (Kitco, 13 Nov). Gold lost 2.60% that day, then 1.12% on Wednesday and 2.76% on Thursday. Friday's PPI came in slightly below consensus, with prices ex food and energy at 5.0% y/y (BullionVault, 13 Nov), and gold steadied at +0.10%.

Treasury yields did the damage. The 2-year closed at 4.86% (+35 bp on the week) and the 10-year at 5.14% (+30 bp), back above 5% for the first time since late October (Stocktwits, 13 Nov close). The 10-year TIPS yield rose 0.24 points to 2.87% (BullionVault, 13 Nov). *(A TIPS yield is the inflation-adjusted return on a Treasury; gold pays no yield, so a higher real yield raises the cost of holding it.)*

The dollar index (DXY) rose 1.17% to 103.30 (Vantage MT5) and silver fell 6.27% to $48.69. No payrolls report this week; October payrolls were released on 6 Nov.

II TECHNICALS

XAUUSD daily structure

Three losing sessions out of five took gold back to the late-October lows.



Chart: XAUUSD spot daily candles with 20-day average (Vantage MT5 data, plotted 09:18 GMT, 14 Nov 2026). Last candle is Friday 13 Nov (market closed at the weekend).

II TECHNICALS, CONTINUED

price action & averages

The weekly range was $296.03, about 3 times the 14-day ATR of $97.04. Friday held a $55.46 range ($3,867.66 to $3,923.12) and closed $29.29 above Thursday's low, but below every daily average: the 20-day at $4,024.50 and the 50-day at $4,154.56.

The close sits on a cluster of old lows: $3,879.98 (2 Nov low), $3,870.17 (30 Oct swing low) and Friday's $3,867.66. *(A swing low is a daily low with higher lows on both sides; markets often react there again.)*

STRUCTURE

Lower closes Tuesday to Thursday, then a flat Friday $29.29 above the $3,852.57 week low and $142.64 below the 20-day average. Working range for the week: $3,800–$4,000.

LEVELS

Sup: $3,880 · $3,868 · $3,850 · $3,800
Res: $3,900 · $3,923 · $3,976 · $4,000

WHAT WOULD CHANGE THE PICTURE

A daily close above $3,923.12 would bring $3,975.71 and $4,000 back into view; one below $3,850 would leave $3,800 next.

III KEY LEVELS

nearest first · Fri close $3,881.86

RESISTANCE	FROM SPOT	WHY
$3,900	+$18 (0.47%)	Round number
$3,923.12	+$41 (1.06%)	Friday high (13 Nov)
$3,975.71	+$94 (2.42%)	D1 swing low (23 Oct)
$4,000	+$118 (3.04%)	Round number

SUPPORT	FROM SPOT	WHY
$3,879.98	−$2 (0.05%)	Low of 2 Nov
$3,867.66	−$14 (0.37%)	Friday low (13 Nov)
$3,850	−$32 (0.82%)	Round number, below the $3,852.57 week low
$3,800	−$82 (2.11%)	Round number

IV SENTIMENT

rates path · positioning · flows

Fed pricing moved further towards a December hike.

Fed path: CME FedWatch showed 91% for a 25 bp hike at the 8 to 9 December FOMC meeting (CPM Group, quoted by Kitco, 13 Nov).
Positioning: CFTC managed money was net long 103,614 gold contracts on 3 Nov (122,283 long, 18,669 short), down 1,948 on the week (Tradingster); the 10 Nov report is due Mon 16 Nov. *(Managed money: hedge funds and CTAs.)*
ETF flows: global gold ETFs added 19 t (US$2.7bn) in October to a record 4,275 t (WGC data via Money Metals, 6 Nov). November: N/A.

DXY 103.30 · +1.17% on the week (MT5)

UST 10Y 5.14% · +30 bp on the week

CATALYSTS · UK TIMES

Mon 16 Nov	China activity data, 02:00 UK; CFTC COT (10 Nov data)
Tue 17 Nov	US import prices, 13:30 UK; US 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; Japan CPI, 23:30 UK
Fri 20 Nov	PBoC loan prime rates, 01:00 UK

V OUTLOOK

week-ahead scenarios

Two conditional paths for the week of 16 Nov, not a call.

SCENARIO A

Scenario A: if the FOMC minutes read less hawkish than December pricing and the 10-year falls back below 5%, gold could retest $3,923.12, then $3,975.71 to $4,000.

SCENARIO B

Scenario B: if the minutes back a December hike and the 10-year holds above 5% with the DXY over 103, a daily close below $3,850 would open $3,800.

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 describe what price could do, not what it will do. XAUUSD, DXY, silver, chart: Vantage MT5 D1 to Fri 13 Nov. Yields: 13 Nov close (Stocktwits); TIPS, PPI: BullionVault (13 Nov). Fed path: CME FedWatch via Kitco (13 Nov). CPI: Kitco (13 Nov). COT: CFTC via Tradingster (3 Nov). ETF: WGC data via Money Metals (6 Nov). Calendar: official sources; Forex Factory feed and Treasury par yields N/A. Past performance is not a guide to future results. Do your own research.