Fundamentals:

Gold prices climbed more than 1% on Monday as the dollar eased and inflationary jitters took a back seat due to lower crude oil prices, while markets awaited US inflation data later this week.

Spot gold was up 1% at $4,107.01 per ounce by 1:35 p.m. ET (1830 GMT). US gold futures for December delivery settled 1% higher at $4,114.50.

"We're seeing a lower US dollar index on this first day of the trading week," said Jim Wyckoff, a market analyst at American Gold Exchange.

"We're seeing lower crude oil prices today that suggest receding inflationary fears - that's positive for the gold and silver markets, on ideas that lessening inflation fears will allow the central banks to lean easier on their monetary policies."

The US dollar eased, making greenback-priced bullion more affordable for overseas buyers.

Oil dropped sharply after US President Donald Trump downplayed the likelihood of renewed strikes on Iran, though attacks on ships near the Strait of Hormuz kept supply concerns in focus.

Higher energy prices have fed inflation fears since the onset of the US-Israeli war on Iran in late February. Stronger inflation forces central banks to adopt a higher-for-longer interest rate stance to keep cost pressures in check.

Although gold is a traditional safe-haven asset, it loses its appeal to yield-bearing assets in a high interest rate environment.

Bullion gained around 5% last week as Democrats won control of both chambers of Congress in the US midterm elections, a result that raised hopes for an end to the war with Iran.

However, prices eased after stronger-than-expected US payrolls data on Friday reinforced expectations that the Fed could keep rates higher for longer.

Traders currently see an 82.2% chance of a December rate hike, the CME's FedWatch tool showed.

The market is awaiting US consumer price data on Tuesday and producer price figures on Friday, which could give more clues on the Fed's trajectory for rates.

Elsewhere, China's central bank added about 25.8 metric tons of gold to its reserves in October, the largest monthly purchase in three years, according to World Gold Council data.

Spot silver climbed 1.8% to $52.78, platinum gained 1.8% to $1,561.00, and palladium rose 0.3% to $1,026.26.

Copper prices recouped some of last week's steep losses on Monday as risk sentiment improved, while supply in China remained tight and the dollar slipped.

(Source: Reuters)

Contract	Close	Chg	High	Low
GOLD DEC 26	4,114.50	47.400	4,143.30	4,062.50
SILVER DEC 26	52.693	1.018	53.465	51.415
COPPER DEC 26	634.45	11.00	636.45	623.75
PLATINUM JAN 27	1,561.70	39.90	1,583.40	1,531.40
Gold Spot	4,127.540	56.74	4,139.14	4,054.44
EuroDollar Rate	0.000	0.000	0.000	0.000
Dollar Index	101.749	-0.549	102.284	101.748
Bursa Gold NOV 26	0.000	0.00	0	0
SPDR Gold ETF	376.560	4.040	378.5	375.68
iShares Gold ETF	77.204	0.824	77.605	77.03

COT Speculative Net Position

Date	Gold	Silver	Copper
03/11/2026	179,548	21,251	37,710
27/10/2026	186,451	19,703	48,317
20/10/2026	199,865	19,795	57,397
13/10/2026	207,879	22,631	68,520
06/10/2026	210,335	23,153	69,434
29/09/2026	218,632	22,083	85,411
22/09/2026	225,853	25,444	90,522
15/09/2026	230,338	25,326	75,134
08/09/2026	231,960	26,049	92,476
01/09/2026	228,124	26,739	80,869
25/08/2026	243,334	25,261	85,266

Global Gold Mines Output

Date	Kgs
30/9/2026	1,071
30/06/2026	951
31/03/2026	908
31/12/2025	1,000
30/09/2025	1,041
30/06/2025	962
31/03/2025	876
31/12/2024	984
30/09/2024	999
30/06/2024	942
31/03/2024	879

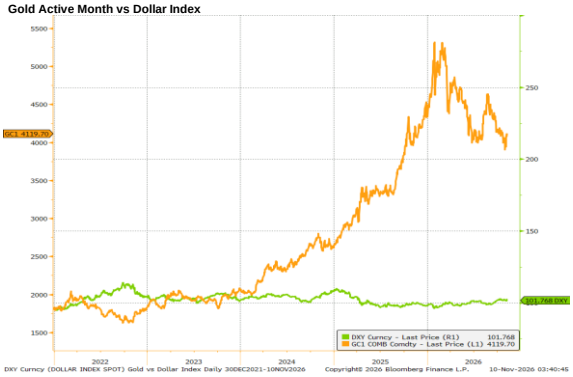
Global Gold Demand From Central Bank Net Purchases

Date	Tonnes
30/09/2026	321.22
30/06/2026	296.30
31/03/2026	57.68
31/12/2025	209.88
30/09/2025	226.25
30/06/2025	177.85
31/03/2025	235.87
31/12/2024	365.09
30/09/2024	196.39
30/06/2024	211.52
31/03/2024	313.30

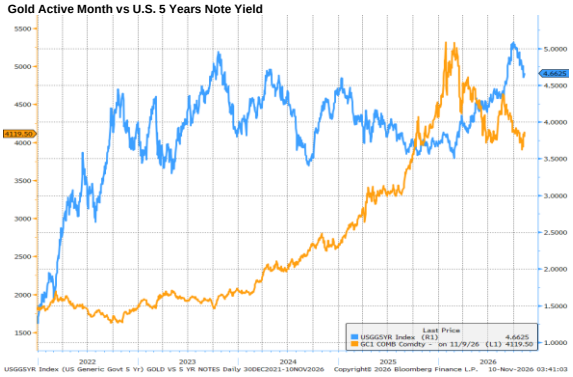
Gold Jewellery Consumption

Date	India (Kgs)	China (Kgs)
30/9/2026	99.87	65.69
30/6/2026	75.10	51
31/3/2026	66.13	86
31/12/2025	145.35	82
30/9/2025	125.00	84
30/6/2025	88.75	69
31/3/2025	81.62	125
31/12/2024	189.76	106
30/9/2024	171.58	102
30/6/2024	106.55	86
31/3/2024	313.30	95.48	184

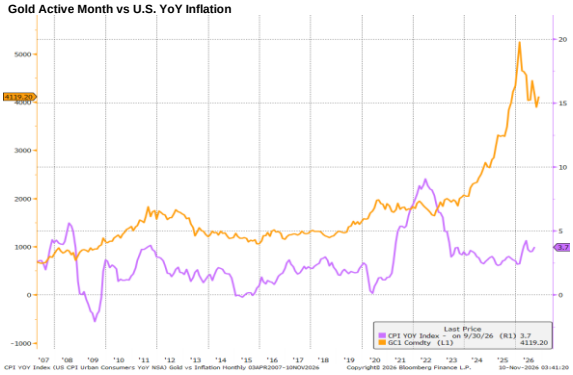
Gold Active Month vs Dollar Index



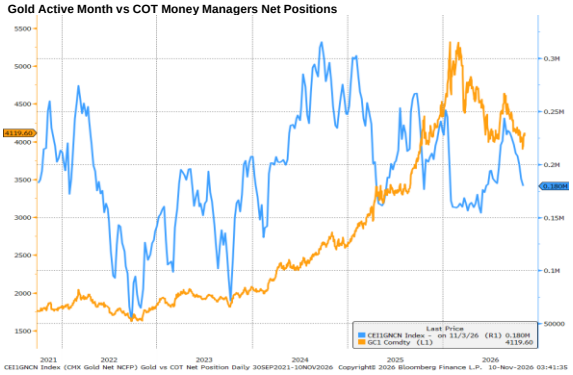
Gold Active Month vs U.S. 5 Years Note Yield



Gold Active Month vs U.S. YoY Inflation



Gold Active Month vs COT Money Managers Net Positions



Comex Gold Daily Chart



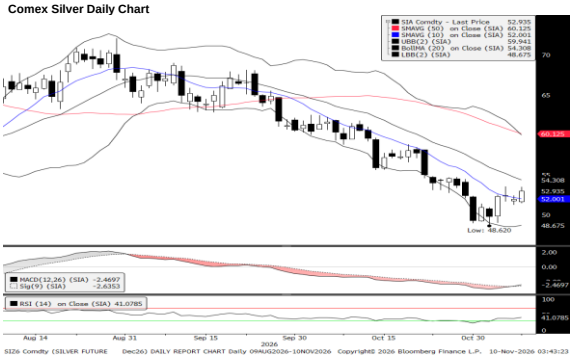
GCZ6 Comdty (GOLD 100 OZ FUTR Dec26) DAILY REPORT CHART Daily 09AUG2026-10NOV2026 Copyright© 2026 Bloomberg Finance L.P. 10-Nov-2026 03:42:51

Comex Copper Daily Chart



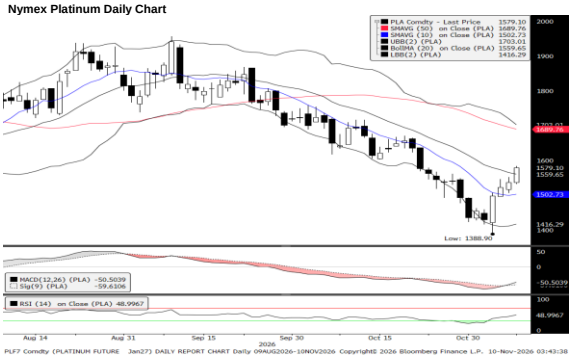
HGZ6 Comdty (COPPER FUTURE Dec26) DAILY REPORT CHART Daily 09AUG2026-10NOV2026 Copyright© 2026 Bloomberg Finance L.P. 10-Nov-2026 03:43:07

Comex Silver Daily Chart



SIZ6 Comdty (SILVER FUTURE Dec26) DAILY REPORT CHART Daily 09AUG2026-10NOV2026 Copyright© 2026 Bloomberg Finance L.P. 10-Nov-2026 03:43:23

Nymex Platinum Daily Chart



PLF7 Comdty (PLATINUM FUTURE Jan27) DAILY REPORT CHART Daily 09AUG2026-10NOV2026 Copyright© 2026 Bloomberg Finance L.P. 10-Nov-2026 03:43:38

Technical Analysis

Gold				*Silver*				*Copper*				*Platinum*			
1st Resistance:	4176.22	2nd Resistance:	4237.94	1st Resistance:	53.483	2nd Resistance:	54.274	1st Resistance:	643.97	2nd Resistance:	653.48	1st Resistance:	1585.13	2nd Resistance:	1608.55
1st Support:	4052.78	2nd Support:	3991.07	1st Support:	51.903	2nd Support:	51.112	1st Support:	624.93	2nd Support:	615.42	1st Support:	1538.27	2nd Support:	1514.85
MACD:	-44.208			MACD:	-2.468			MACD:	-7.751			MACD:	-50.699		
MACD DIFF:	17.198			MACD DIFF:	0.167			MACD DIFF:	-2.896			MACD DIFF:	8.965		
RSI:	50.859			RSI:	41.179			RSI:	41.599			RSI:	48.704		

Source: Bloomberg

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