

XAUUSD 02/01/2026

January 1, 2026
[Daily Fib, GBPUSD](#)

Fundamental / Economic Backdrop (short term)

Gold remains primarily driven by the interplay between real yields, USD direction, and risk sentiment as markets transition out of year-end liquidity conditions. Early January flows typically see portfolio rebalancing and renewed positioning around expectations for US monetary policy in Q1.

Key short-term fundamental drivers include:

- **US monetary policy expectations:** Markets continue to price gradual easing later in 2026, keeping real yields capped in the near term.
- **US dollar dynamics:** A stabilising but range-bound USD limits aggressive downside pressure on gold.
- **Risk sentiment:** Elevated geopolitical and macro uncertainty continues to underpin defensive demand.
- **Inflation expectations:** Sticky core inflation keeps gold supported as a hedge, despite reduced near-term volatility.

Fundamental / Economic verdict

The short-term fundamental backdrop remains **supportive to neutral-bullish**. There is no strong catalyst for aggressive upside acceleration, but downside is likely to be contained while real yields remain capped and risk hedging demand persists.

Technical and Market Sentiment (short term)

At **4318.38**, XAUUSD remains structurally bid within a well-defined medium-term uptrend, though near-term momentum is consolidative following recent highs.

Key technical levels

Zone	Level	Significance
Resistance	4385 – 4400	Recent swing high / psychological barrier
Resistance	4450	Extension target on breakout
Pivot	4300 – 4315	Short-term balance / value area
Support	4240 – 4260	Trend support / prior breakout zone
Support	4180	Deeper corrective support

Momentum indicators suggest mild bullish divergence, while volume has normalised after year-end. Market sentiment remains constructive but cautious, favouring buy-on-dip behaviour rather than breakout chasing.

Technical verdict

Technically, XAUUSD is **bullish but consolidative**, with the broader trend intact above 4240. A sustained hold above 4300 favours continuation higher, while a loss of 4240 would signal a deeper corrective phase.

Strategy (short term)

Intraday / Friday, January 02, 2026 – Setup and Trade Ideas

Scenario	Bias	Entry Zone	Target	Invalidation
Range buy	Long	4285 – 4300	4350 – 4380	Below 4240
Breakout	Long	Above 4400 (acceptance)	4450	Back below 4360
Fade rejection	Short (tactical)	4385 – 4400	4320	Above 4450

Intraday flows are expected to remain lighter, favouring technical respect of key levels.

Base Case & Risk Managed Outlook

The base case favours **range-to-higher continuation**, with pullbacks toward 4280–4300 attracting buyers. Risk should be managed tightly given potential volatility as liquidity normalises.

7 Day Outlook Scenarios

Scenario	Probability	Description
Bullish continuation	Medium-High	Sustained hold above 4300 leads to a test of 4400–4450
Range consolidation	Medium	Price oscillates between 4240 and 4400
Deeper correction	Low	Break below 4240 opens 4180, trend still intact

Summary

- **Fundamental verdict:** Supportive to neutral-bullish, with real yields and risk hedging underpinning price.
- **Technical verdict:** Bullish structure remains intact, though short-term consolidation persists.
- **Overall outlook:** Buy-on-dip bias favoured above 4240, with upside potential building toward 4400+ over the coming week.

XAUUSD remains strategically constructive, with disciplined positioning around key technical levels offering the most favourable risk-reward in the short term.

XAUUSD Chart



Economic News relating to XAUUSD



January 2

14:30 S&P Global Mfg PMI SA ~



Prior: 48.4 Index (diffusion)

January 5

15:00 ISM Manufacturing PMI ~



Forecast: 48.3 Index

Prior: 48.2 Index

January 6

14:45 S&P Global Comp PMI Final ~



Prior: 54.2 Index (diffusion)

15:00 ISM N-Mfg PMI ~



Forecast: 52.3 Index

Prior: 52.6 Index

January 7

13:15 ADP National Employment ~



Forecast: 50 K Person

Prior: -32 K Person

15:00 Ivey PMI ~



Prior: 44.5 Net balance

15:00 Ivey PMI SA ~



Prior: 48.4 Net balance

15:00 JOLTS Job Openings ~



Forecast: 7.701 M Person

Prior: 7.67 M Person

January 8

13:30 Initial Jobless Clm * ~



Prior: 100 K Person

[More events >](#)





The Daily Fib

Daily Fibs for the FX Market

[20260102_The-Daily-Fib_XAUUSD](#)

*secundum Liber Abaci
Praemonitus, Praemunitus
Fibbinarchie*