

# 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.

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## 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.

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## 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 >](#)

TV



# ***The Daily Fib***

## **Daily Fibs for the FX Market**

[20260102\\_The-Daily-Fib\\_XAUUSD](#)

*secundum Liber Abaci  
Praemonitus, Praemunitus  
Fibbinarchie*