

CME GOLD (\$4245.90, +0.17)



Our Call of The Week:

Mild Bearish
22 June 2026

Market Commentary

Highlights:

- AU:** Cash Rate remains at 4.35%
- CH:** SNB Policy Rate remains at 0.00%
- JP:** BOJ Policy Rate increased from <0.75% to <1.00%
- UK:** Official Bank Rate remains unchanged on 3.75%
- US:** Federal Funds Rate remains at 3.75%

Precious Metals

Gold fell below \$4,150 an ounce on Monday, extending its recent decline as higher oil prices kept inflation concerns elevated following renewed tensions during the opening day of US-Iran talks.

President Donald Trump threatened fresh military action if Hezbollah continues its attacks on Israel and warned Tehran against shutting the Strait of Hormuz again.

At the same time, Iranian media reported that Tehran had suspended negotiations in response to Trump's remarks, although sources familiar with the discussions said talks were still underway.

Gold was also weighed down by expectations of tighter monetary policy after the Federal Reserve left interest rates unchanged last week while adopting a more hawkish tone.

Nine of the Fed's 19 policymakers now anticipate at least one rate increase this year, with investors pricing in a potential hike as soon as September.

Gold's outlook remains slightly bearish to neutral this week as investors weigh the Federal Reserve's hawkish tone against ongoing geopolitical uncertainties in the Middle East. Expectations of a potential US rate hike and higher Treasury yields may continue to pressure gold prices, although safe-haven demand could provide support if tensions escalate. Support is seen at US\$4,100, followed by US\$4,050, while resistance is located at US\$4,180 and US\$4,220. A break below support could lead to further downside towards US\$4,000, while a move above resistance may indicate a recovery in bullish momentum.

Upcoming Significant Economy Data

- AU:** CPI m/m, CPI y/y, Unemployment Rate
- CA:** CPI m/m
- US:** Core PCE Price Index m/m, Final GDP q/q

Key Price Changes

Precious Metal COMEX

Contract	Last	Wkly Chg	%	High	Low
Gold	4,245.90	7.10	0.17	4403.60	4220.30
Silver	66.803	-1.675	-2.45	72.180	65.670
Platinum	1,725.60	-4.00	-0.23	1843.90	1706.70
Palladium	1,289.10	-2.40	-0.19	1383.00	1281.00

Base Metal LME

Contract	Last	Wkly Chg	%	High	Low
Copper	13,595.00	-103.00	-0.75	13893.50	13523.00
Aluminium	3,396.50	-138.50	-3.92	3560.00	3334.00
Lead	1,954.00	-12.00	-0.61	1988.00	1950.00
Zinc	3,556.50	-27.50	-0.77	3648.00	3539.00
Nickel	17,580.00	-250.00	-1.40	18190.00	17515.00

Currencies

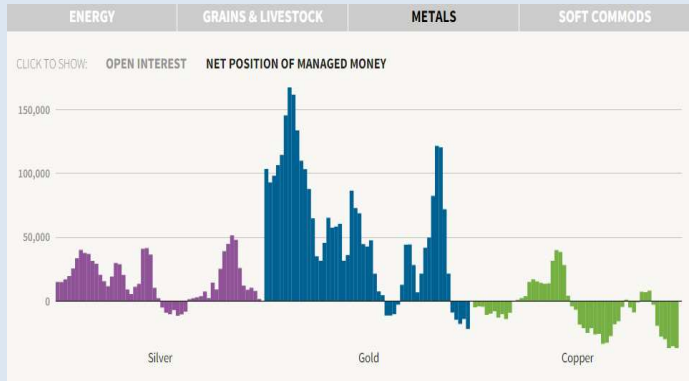
Indexes	Last	Wkly Chg	%	High	Low
US Dollar Index	100.849	1.102	1.10	101.127	99.384
USDMYR	4.1368	0.0791	1.95	4.1458	4.0420
USDJPY	161.30	1.06	0.66	161.81	159.74
USDEUR	0.8718	0.0074	0.86	0.8758	0.8604

	AM	PM
LBMA Gold Price	4164.55	4150.90

Bursa Gold Futures

Contract	Last	Wkly Chg	%	High	Low
JAN 26	4,170.80	-61.90	-1.46	4350.30	4143.40
FEB 26	4184.90	-64.40	-1.52	4360.40	4170.00

Source: Bloomberg/ Phillip Futures



Source: CFTC

Bursa Gold



Spot gold



CME Gold Futures



Source : Bloomberg



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