

Media Release

DOREX WEEKLY GOLD MARKET UPDATE – w/e 17.04.26

Week In Review

- High: USD 4,889 oz
- Low: USD 4,767 oz
- Average: USD 4,814 oz

Market Overview

Gold traded broadly sideways over the past week, consolidating recent gains as markets weighed mixed signals from the Middle East. Price action remained contained within a relatively narrow range, reflecting a balance between safe-haven demand and intermittent risk-on sentiment.

Following a strong run through March and early April, the market appears to be pausing rather than reversing. Momentum has eased, with current conditions more indicative of consolidation than any material shift in underlying direction.

“This remains a structurally supported market. What we are seeing is not weakness, but a pause within trend — a necessary pause following a strong upward move,” said Dorex CEO, John Kochanski.

Monetary Policy

US Federal Reserve commentary continues to signal a cautious stance. While inflation has moderated, it remains above target, supporting a “higher-for-longer” rate environment. Real yields remain elevated but stable, limiting downside pressure on gold without providing a clear catalyst for a reversal.

Political & Macro Snapshot

Geopolitical developments in the Middle East continue to influence short-term sentiment. Alternating signals between escalation risk and potential de-escalation have contributed to a two-way market, with neither buyers nor sellers establishing sustained control.

Oil price movements remain an important transmission mechanism into gold markets. Recent softness in crude has tempered inflation expectations at the margin, reducing immediate upside pressure on gold while still supporting a firm underlying floor.

Outlook

In the absence of a clear geopolitical catalyst, gold is expected to continue trading within a defined range. A decisive move — either higher or lower — is likely to require greater clarity from the Middle East or a meaningful shift in monetary policy expectations.

The broader structural drivers supporting gold remain intact. Current price action reflects consolidation within an ongoing trend rather than a change in direction.

END



Range-bound pricing as gold pauses within trend

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About Dorex

Dorex is an Australian specialist advisor to Australian gold producers. Focused on near-term production opportunities, including the reclamation of historic resources and tailings reprocessing, Dorex assists with capital efficiency and environmental stewardship in equal measure, by assisting to structure non-dilutive, bespoke financing solutions. Dorex enables producers to accelerate their path to revenue while meeting the highest standards of sustainability and community responsibility.