19 October 2026

Media Release

DOREX WEEKLY GOLD MARKET UPDATE – w/e 16.10.26

Gold Resilient in the Face of Multiple Competing Economic Pressures

Week in Review (Gold Price – USD/oz)

- High: USD 4,242.30
- Low: USD 4,095.00
- Average: USD 4,171.90
- Close: USD 4,213.60

Global gold markets experienced another volatile trading week as stronger-than-expected US inflation data, changing Federal Reserve interest-rate expectations and renewed geopolitical tensions influenced investor sentiment.

Gold traded within a USD 147.30 range, falling to a weekly low of USD 4,095.00 on Wednesday before recovering strongly to close Friday at USD 4,213.60, demonstrating continued investor support for the precious metal.

US Inflation and Federal Reserve Policy

Higher-than-anticipated US consumer and producer inflation figures initially placed downward pressure on gold, as investors reassessed the likelihood of further monetary tightening by the US Federal Reserve.

The inflation data strengthened the US dollar and pushed Treasury yields higher, temporarily reducing the attractiveness of non-yielding assets, including gold.

However, subsequent commentary from Federal Reserve officials moderated expectations of an immediate interest-rate increase. By Friday, financial markets were pricing in an approximately 85% probability that the Federal Reserve would leave interest rates unchanged at its 28 October meeting.

The resulting easing in Treasury yields and the US dollar supported gold's continued stability into the latter part of the week.

Geopolitical Uncertainty Supports Safe-Haven Demand

Continuing tensions in the Middle East, particularly between the United States and Iran, added another dimension to investor uncertainty.

Concerns surrounding regional energy supplies and international shipping contributed to volatility in crude oil markets, reinforcing expectations that inflationary pressures could remain elevated.

Against this background, gold continued to attract interest as a traditional store of value and a means of diversifying investment portfolios.

Bond Markets and Broader Investment Sentiment

Volatility in US Treasury yields also influenced precious metals markets throughout the week.

Investor concerns surrounding the scale of debt-funded artificial intelligence infrastructure investment added to broader questions about equity market valuations and financial risk.

As Treasury yields retreated from their mid-week highs, gold benefited from renewed investor interest.

Dorex CEO John Kochanski commented:

"Gold's resilience this week is significant. Despite stronger inflation data and considerable volatility in financial markets, investors demonstrated a continuing willingness to accumulate gold when prices softened."

Outlook

While short-term gold prices remain sensitive to US economic data, Federal Reserve policy and currency movements, the underlying investment case for gold remains constructive.

Geopolitical uncertainty, inflationary pressures and the longer-term diversification strategies of institutional investors and central banks continue to support demand for physical bullion.

Mr Kochanski concluded:
"Short-term price movements will always attract attention. However, the more important consideration is gold's enduring role as a secure store of wealth in an increasingly uncertain global financial environment."

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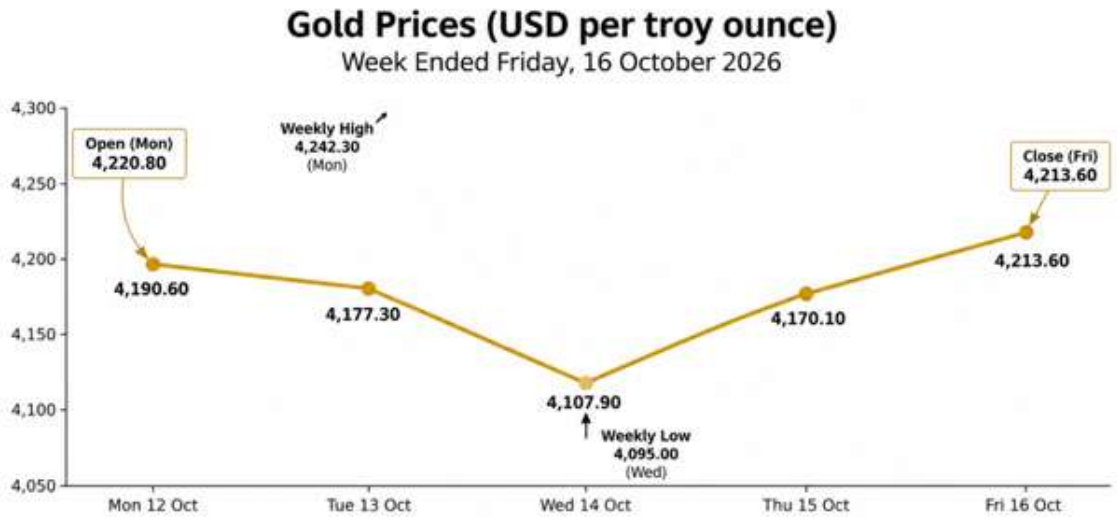

A 78-cent difference between consecutive Friday closes.

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