Gold Price expected to touch $4600 - $4800 in 2026: Ventura

The runway is set for the Year 2026 to have an extended rally in Gold

According to Ventura, a full-service stock broking platform, the runway is set for the Year 2026 to have an extended rally in Gold. The cocktail could be powered by the Central bank buying, stubborn inflation, widening US deficits and concerns around the US economy and tariffs. The expectations of 75 bps FED rate cuts could keep the gold bid going. Gold's bullish story is still unfolding and possibly far from over. As a hedge against inflation institutional investors could chip in, followed by the retail and speculators participation in the market volatility seeking safety. This could result in an expected price range of **$4600 - $4800**

Gold has made new highs in 9 consecutive quarters, including Q4 2025

Quarterly Period	Comex Futures: Quarter-wise Highs ($ per ounce)
Oct'23 – Dec'23	2141
Jan'24 – Mar'24	2244
Apr'24 – Jun'24	2454
Jul'24 – Sep'24	2684
Oct'24 – Dec'24	2813
Jan'25 – Mar'25	3146
Apr'25 – Jun'25	3544
Jul'25 – Sep'25	3899
Oct'25 – Dec'25	4398

Many factors support gold's bullish trend in late 2025 followed by the year 2026. The epic rally in Gold is signaling that the fiat currency values are deteriorating. Gold is now the second leading reserve asset in the worldwide Central Banks. In India, domestic values remain 15% higher than in Dubai due to import duties and a weaker rupee. This differential continues to drive cross-border bullion flows.

After reaching the 20th Oct'25 high of $4398 Gold is on a consolidation mode. It had a correction of 11% and touched a low of $3891 on 28th Oct'25 before rebouncing in Dec'25 to $4299 (Six Week High). Although the Treasury yields edged higher (two week high), gold bulls still remain firmly intact with the long-term demand.

Strong rally to $4299 was driven by expectations of a Fed rate cut (Dec 9th – 10th). The prospect of lower US interest rates continues to support gold and building confidence in Dec rate cut. Investors betting that softening inflation and signs of cooling labor conditions will give policymakers room to ease while dollar weakened.

We are witnessing a mild pullback, trimming exposure and profit taking, but no shift in the sentiments or evidence of broader liquidation. Markets pausing to reprice risk ahead of a major policy event. Now it's a consolidation rather than reversal and will find value in accumulating positions on dips.

Gold, with quarter point rate cut, will regain support at $4200 or the 24th Nov'25 strong support of $4056 from where the present rally began. However, any cautious message from the US Federal Reserve with future cues could bring slight pressure on gold.

As gold keeps rallying, the odds of periodic corrections are increasing. Buying at higher levels thus require caution and involves significant risk. Potential flagging off for corrections could be the fewer rate cuts by US FED or cooling of geopolitical tensions.

Commodity markets are highly cyclical and goes through the boom-and-bust periods. The lengthy bull cycle instils fear of a forthcoming bust. The bull run in gold is 10 years old, while silver's bull move is 5.5 years old.

Near Term Price Action - Support is seen at $4202–$4190 -$4160-$4114 and the resistances at $4255-$4265-$4300. Any break of these resistances could have a rally to $4381-$4400-$4441.

	Gold ($ an ounce)	Returns	Silver ($ an ounce)	Returns	Period
Dec'24	2668	59%	31.49	88%	1 Year
Mar'25	2901	46%	32.31	83%	9 Months
Jun'25	3397	25%	34.69	70%	6 Months
Sep'25	3592	18%	41.59	42%	3 Months
Dec'25	4241		59.11		

What's critical for Gold to surge further?

- Long Term structural demand by the Central Banks could result in a parabolic price action attracting retail (attractive alternate investment) and institutional buying.
- Gold ETF participation on geopolitical fears and price momentum. Global ETF gold holdings reached a 3-Year high as COMEX inventories dropped roughly 20% from their peak, signaling persistent physical scarcity. The Gold ETF market is about 70 times smaller than the US Treasury market. This gap could amplify diversification flows.
- US debt over $38 trillion weighing on USD and US Government Bonds.
- Treasury real yield shifts will dictate gold's price direction.
- US FED fund rates - Falling short-term interest rates lower the cost of carrying long gold risk positions. U.S. and China economies are showing signs of slowing growth, which has led to easing of the central bank monetary policies of both countries.
- US Dollar Index decline. Lower interest rates in the U.S. are likely to cause some depreciation in the U.S. dollar on the foreign exchange market.
- Wobbly global stock markets indicate elevated risk aversion driving safe haven buying of gold.
- Concerns of the big budget deficits and bond market borrowing by major economies like the U.S., China, India, and the European Union could create a world credit crisis resulting in safe haven demand for Gold.