MARKET REPORT

GOLD

Gold (XAU/USD) · precious metal

Session: Tuesday, 20 October 2026

Data to the close of 19 October 2026

VALUE MIGRATION
Down

Session profile: B

Key numbers

CLOSE	VALUE AREA	POC
4,141	**4,160 – 4,186**	**4,175**

ATR 5 DAYS	± ATR RANGE	NEAREST NPOC
67 pts	**4,073 – 4,208**	**4,093 (14 Oct)**

Contents

01 Summary, decision table, reference levels, value migration 2

02 Value map with ATR range, liquidity zones and the base session 3

03 5-session profiles with delta by price, volatility and order flow 4

Analytical material for information and education only. It contains no entry signals and no investment recommendations. Trading financial instruments involves the risk of losing capital.

Market report GOLD | 20 Oct 2026

Data to the close of 19 Oct 2026 | market description, no entry signals

MARKET STATE: price below the 19 Oct value | value migration: Down

Summary

- **Price:** close of 19 Oct ≈ **4,141**, below VA (4,160–4,186), POC 4,175. Session profile: B.
- **Value over 5 sessions:** value jumping both ways; net unchanged – 1× higher, 1× lower, 3× overlapping (of 5 sessions).
- **Daily volatility:** normal (range 19 Oct: 54 pts; average of 19 earlier sessions: 76 pts (×0.71)). **ATR 5 days: 67 pts** (ATR 20 days: 75; last day 54) – volatility stable.
- **Volatility for the next hours:** quiet – 4 h value narrow against 24 h (VA240/VA24 = 0.19, 16th percentile). Historically in this phase the median range of the next 4 h ≈ **28.4** pts (all hours: 27.8).
- **Order flow:** session delta −1.2k; no hours with volume clearly above normal.
- **Liquidity:** nearest above price High 19.10 4,191 (50 pts, 0.75 ATR), below price Low 19.10 4,136 (4 pts, 0.06 ATR). Breaks of liquidity zones continued in 57% of cases (random levels 42%).
- **Unmitigated POCs:** 4,093 from 14 Oct (below price, 48 pts), 4,292 from 25 Sep (above price, 151 pts).
- **Unfinished auctions:** none – both session extremes completed.

Session profile decision table – value migration

Profile	POC in range	Close vs VA	Close vs POC	Delta	Points	Value migration
B	high	below VAL	below POC	falling	**−5**	**Down**

value is moving down – the next session most often builds its POC lower. Historically (101 sessions, 7 markets): after “Up” the next session's POC was higher in 85% of cases, after “Down” lower in 78%; the table does not predict the direction of the closing price (about 50%). Scoring: VA ±2, POC ±1, delta ±1, profile shape ±1; ≥ +3 up, ≤ −3 down.

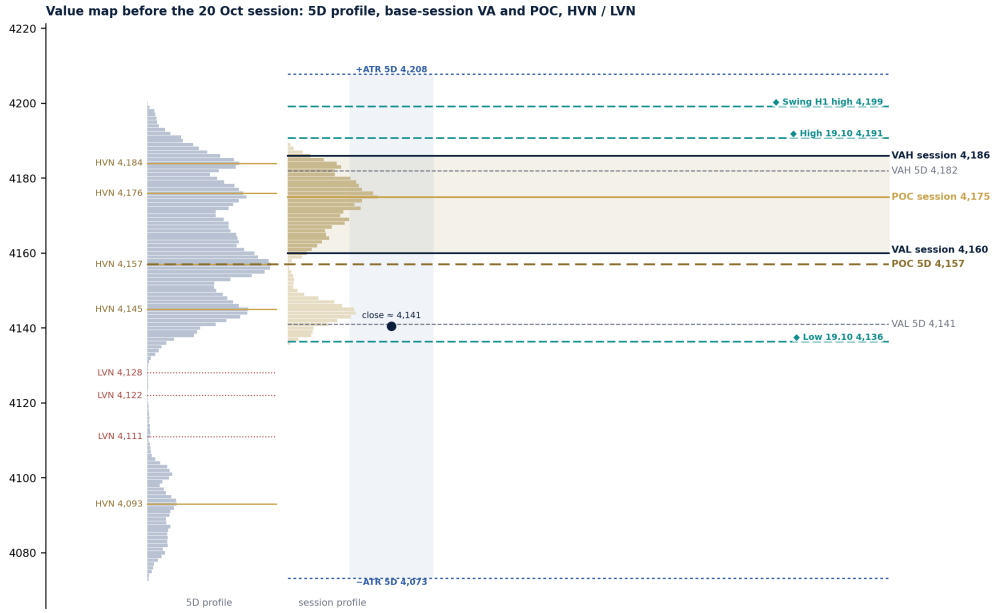
Reference levels

Level	Value	Meaning
VAH 19 Oct	4,186	upper edge of accepted value
POC 19 Oct	4,175	price of the highest volume – centre of gravity
VAL 19 Oct	4,160	lower edge of accepted value
High / low 19 Oct	4,190 / 4,136	base session range
VA 5D (13 Oct–19 Oct)	4,141 – 4,182, POC 4,157	wider-context value
HVN 5D zones above price	4,140–4,187	volume clusters – where price slows and rotates
HVN 5D zones below price	4,089–4,095	volume clusters – where price slows and rotates
LVN 5D zones	4,104–4,135	volume gaps – prices passed through quickly
High / low 5 sessions	4,200 / 4,073	limits of the 5-session range
± ATR 5D range (67 pts)	4,073 – 4,208	typical daily move from the close (not a direction forecast)
Unmitigated POCs (nPOC, 20 sessions)	4,093 (14 Oct), 4,292 (25 Sep)	session POCs price has not returned to – often tested later

Value migration – 5 sessions

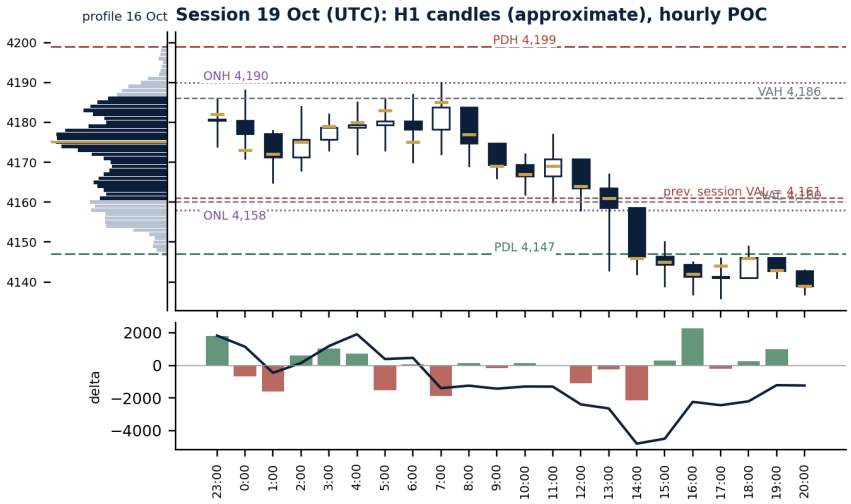
Session	POC	POC change	VA (VAL–VAH)	Value migration	Session delta	Delta %
13 Oct	4,185	–	4,163–4,193	–	−6.2k	−2.0%
14 Oct	4,093	−92	4,073–4,148	lower	+3.1k	+0.9%
15 Oct	4,145	+52	4,141–4,158	overlapping	+7.4k	+2.1%
16 Oct	4,175	+30	4,161–4,186	higher	−4.5k	−1.3%
19 Oct	4,175	+0	4,160–4,186	overlapping	−1.2k	−0.4%

Value map



5D profile with HVN (gold) and LVN (red), base-session VA (beige), 5D POC (dashed); dot = closing price; blue dashed lines = ± 5-day ATR range from the close.

The 19 Oct session



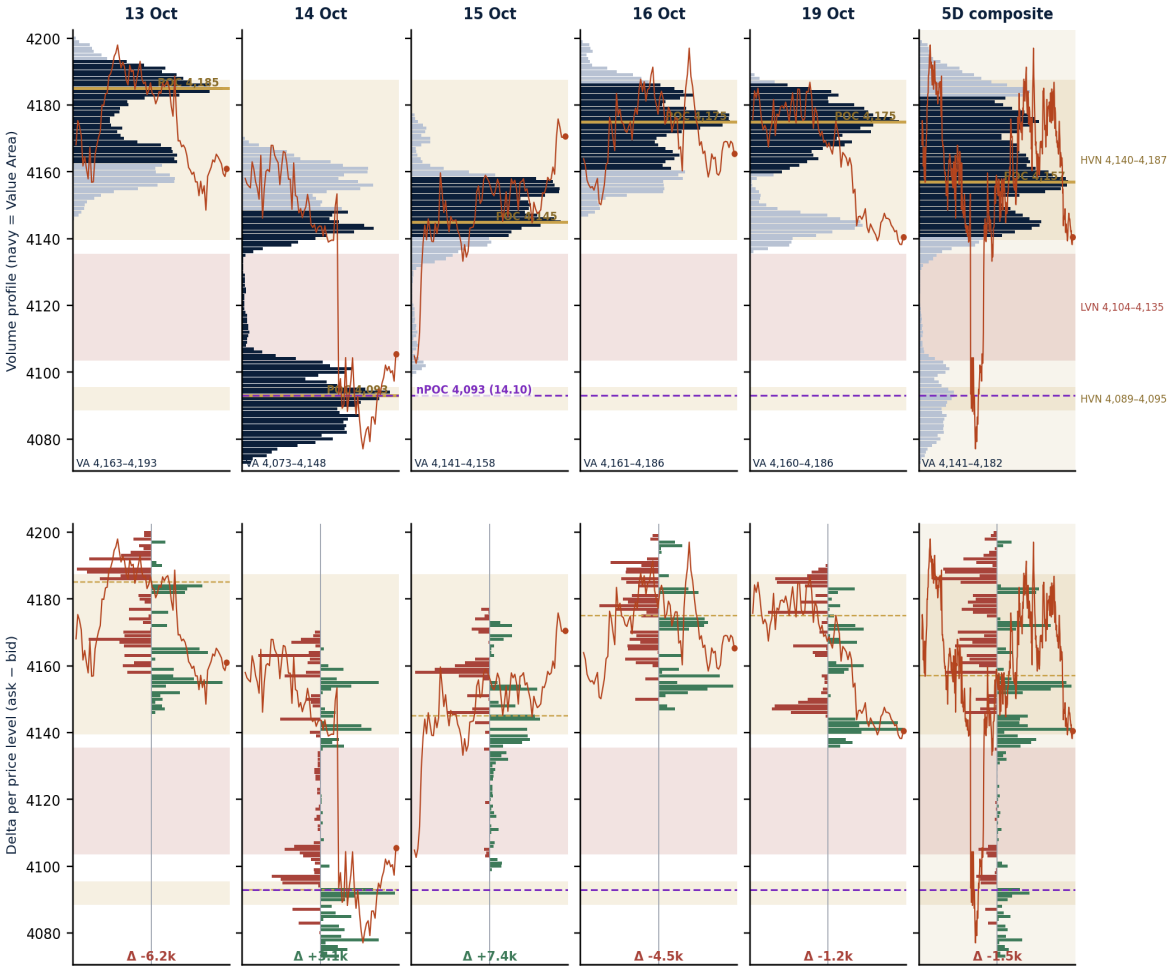
Session range 4,136–4,190, session delta −1.2k, cumulative delta min. −4.8k, end −1.2k.

Liquidity zones for the 20 Oct session

Zone	Price	Distance	Source candle	In zone ± 3: volume / delta	Flow in source	After a break (hist.)
◆ **Swing H1 high**	4,199	+59 pts (0.87 ATR)	16.10 16:00	1,944 / +30	pressure towards a break	53% (n = 192)
◆ **High 19.10**	4,191	+50 pts (0.75 ATR)	19.10 09:00	1,322 / −746	level defended	60% (n = 78)
◆ **Low 19.10**	4,136	−4 pts (0.06 ATR)	19.10 19:00	4,664 / +42	level defended	60% (n = 78)

Liquidity zones = levels where stop orders usually rest: EQH/EQL (two unbroken H1 highs/lows less than 0.04 ATR apart), the base session High/Low and the nearest unbroken H1 swing above and below price. Asia High/Low form after the first 8 h of the session. Source candle = the H1 hour that formed the level; “level defended” = in that candle, delta in the zone went against a break (e.g. buyers at a low). “After a break” = share of breaks of that type after which price moved 0.25 ATR further before returning 0.25 ATR behind the level (within 2 h; 8 instruments, 24 Aug–16 Oct 2026; random levels 42%). The intraday (dynamic) report tracks breaks and their outcome live.

5-session profiles and delta by price



Top row: session volume profile (navy = VA, gold line = POC) and the 5D composite; red line = price path during the session (left to right, dot = close); purple dashed = a POC price has not returned to in later sessions (nPOC); gold bands = HVN zones, red bands = LVN zones from the 5D composite. Bottom row: delta by price (green = buyers, red = sellers).

Volatility and order flow

Measure	Reading	What it says
VA 4 h / VA 24 h	0.19 (16th percentile)	quiet – 4 h value narrow against 24 h
ATR 5 days / ATR 20 days	67 / 75 pts	average daily true range; last day 54 pts
Median range of the next 4 h in this phase	28.4 pts	vs 27.8 pts for all hours (16 M1 sessions)

Hour	RVOL	Delta	Hour	RVOL	Delta	Hour	RVOL	Delta	Hour	RVOL	Delta
01	1.5	+1.8k	07	1.1	−1.5k	13	1.1	−0.0k	19	0.8	−0.2k
02	0.9	−0.7k	08	1.1	+0.1k	14	0.9	−1.1k	20	0.8	+0.2k
03	1.2	−1.6k	09	1.1	−1.9k	15	0.8	−0.2k	21	0.7	+1.0k
04	1.2	+0.6k	10	1.0	+0.2k	16	0.8	−2.2k	22	1.0	−0.0k
05	1.0	+1.0k	11	1.0	−0.2k	17	0.9	+0.3k			
06	1.1	+0.7k	12	1.1	+0.1k	18	0.8	+2.3k			

Session hours (CEST, UTC+2). RVOL = hourly volume / average volume of the same hour over the previous 10 sessions; bold ≥ 1.5.

Reference price: close of 19 Oct from M1 data (20:58 UTC) = 4,141. Volatility: the 4 h VA / 24 h VA ratio describes the expected size of the move, not its direction. Information and education only, not an investment recommendation.