MARKET REPORT

GOLD

Gold (XAU/USD) · precious metal

Session: Wednesday, 21 October 2026

Data to the close of 20 October 2026

VALUE MIGRATION
Balance

Session profile: b

Key numbers

CLOSE	VALUE AREA	POC
4,125	**4,118 – 4,135**	**4,122**

ATR 5 DAYS	± ATR RANGE	NEAREST NPOC
65 pts	**4,060 – 4,191**	**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 | 21 Oct 2026

Data to the close of 20 Oct 2026 | market description, no entry signals

MARKET STATE: price inside the 20 Oct value | value migration: Balance

Summary

- **Price:** close of 20 Oct ≈ **4,125**, inside VA (4,118–4,135), POC 4,122. Session profile: b.
- **Value over 5 sessions:** value jumping both ways; net value lower by 63 pts – 1× higher, 2× lower, 2× overlapping (of 5 sessions).
- **Daily volatility:** low (range 20 Oct: 44 pts; average of 19 earlier sessions: 75 pts (×0.59)). **ATR 5 days: 65 pts** (ATR 20 days: 74; last day 44) – volatility stable.
- **Volatility for the next hours:** quiet – 4 h value narrow against 24 h (VA240/VA24 = 0.20, 17th percentile). Historically in this phase the median range of the next 4 h ≈ **28.5** pts (all hours: 27.7).
- **Order flow:** session delta −6.6k; no hours with volume clearly above normal.
- **Liquidity:** nearest above price High 20.10 4,156 (31 pts, 0.47 ATR), below price Low 20.10 4,111 (14 pts, 0.21 ATR). Breaks of liquidity zones continued in 57% of cases (random levels 42%).
- **Unmitigated POCs:** 4,093 from 14 Oct (below price, 32 pts), 4,175 from 19 Oct (above price, 50 pts), 4,292 from 25 Sep (above price, 167 pts).
- **Unfinished auctions:** low 4,111.

Session profile decision table – value migration

Profile	POC in range	Close vs VA	Close vs POC	Delta	Points	Value migration
b	low	inside VA	above POC	falling	**−1**	**Balance**

no clear migration – the signals offset each other, value likely stays near the current area. 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.

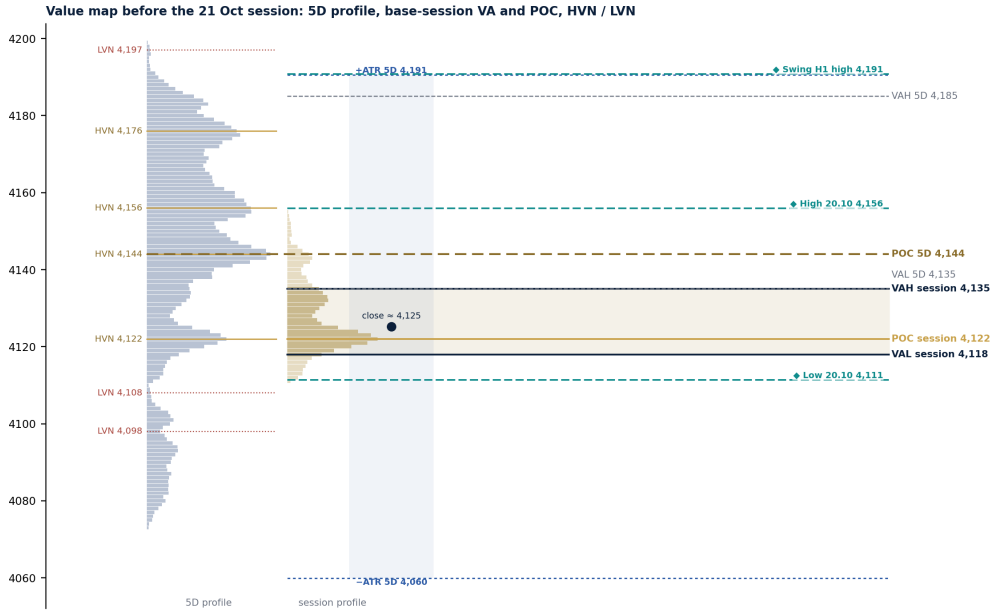
Reference levels

Level	Value	Meaning
VAH 20 Oct	4,135	upper edge of accepted value
POC 20 Oct	4,122	price of the highest volume – centre of gravity
VAL 20 Oct	4,118	lower edge of accepted value
High / low 20 Oct	4,155 / 4,111 (unfinished auction: low)	base session range
VA 5D (14 Oct–20 Oct)	4,135 – 4,185, POC 4,144	wider-context value
HVN 5D zones above price	4,140–4,162, 4,170–4,180	volume clusters – where price slows and rotates
HVN 5D zones below price	4,120–4,124	volume clusters – where price slows and rotates
LVN 5D zones	4,094–4,117, 4,188–4,199	volume gaps – prices passed through quickly
High / low 5 sessions	4,199 / 4,073	limits of the 5-session range
± ATR 5D range (65 pts)	4,060 – 4,191	typical daily move from the close (not a direction forecast)
Unmitigated POCs (nPOC, 20 sessions)	4,093 (14 Oct), 4,175 (19 Oct), 4,292 (25 Sep)	session POCs price has not returned to – often tested later

Value migration – 5 sessions

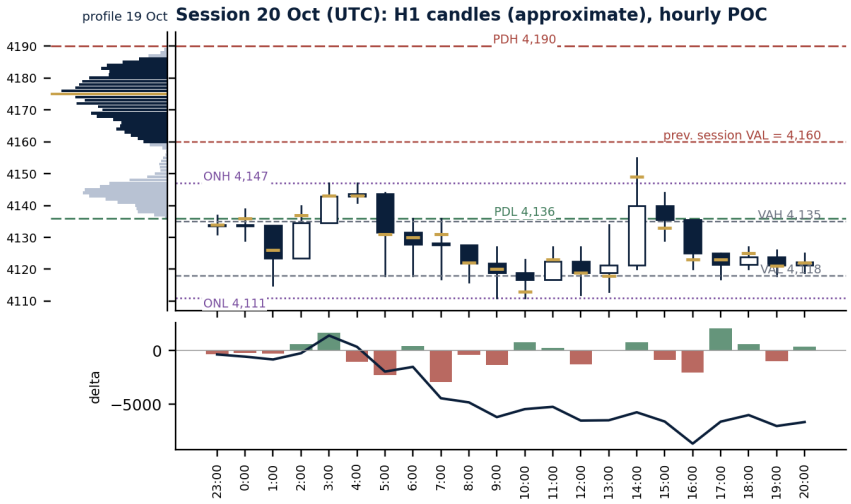
Session	POC	POC change	VA (VAL–VAH)	Value migration	Session delta	Delta %
14 Oct	4,093	–	4,073–4,148	–	+3.1k	+0.9%
15 Oct	4,145	+52	4,141–4,158	overlapping	+7.4k	+2.1%
16 Oct	4,175	+30	4,161–4,186	higher	−4.5k	−1.3%
19 Oct	4,175	+0	4,160–4,186	overlapping	−1.3k	−0.4%
20 Oct	4,122	−53	4,118–4,135	lower	−6.6k	−2.1%

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 20 Oct session



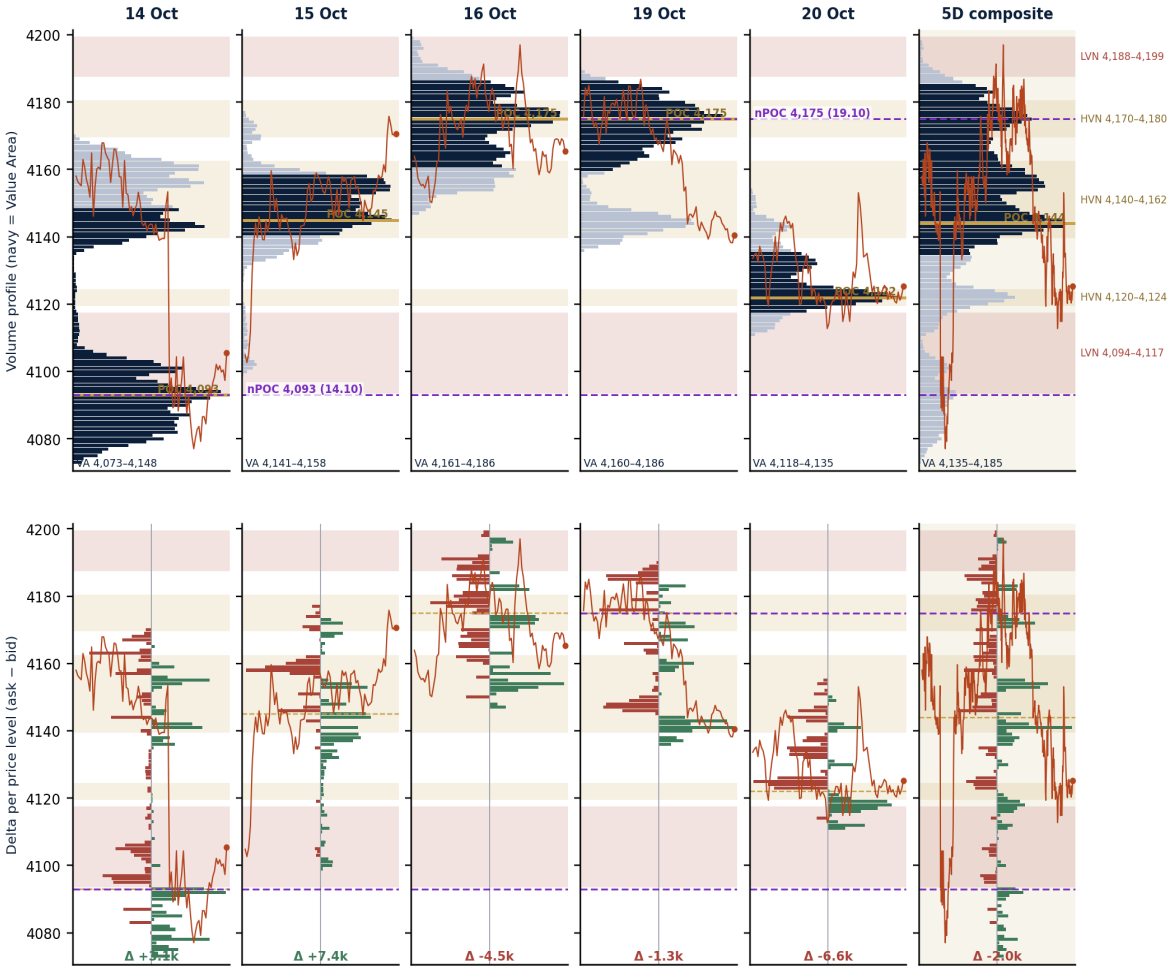
Session range 4,111–4,155, session delta −6.6k, cumulative delta min. −8.6k, end −6.6k.

Liquidity zones for the 21 Oct session

Zone	Price	Distance	Source candle	In zone ± 3: volume / delta	Flow in source	After a break (hist.)
◆ **Swing H1 high**	4,191	+66 pts (1.00 ATR)	19.10 09:00	1 322 / −746	level defended	53% (n = 192)
◆ **High 20.10**	4,156	+31 pts (0.47 ATR)	20.10 16:00	1 071 / −567	level defended	60% (n = 78)
◆ **Low 20.10**	4,111	−14 pts (0.21 ATR)	20.10 12:00	4 606 / +530	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	0.20 (17th percentile)	quiet – 4 h value narrow against 24 h
ATR 5 days / ATR 20 days	65 / 74 pts	average daily true range; last day 44 pts
Median range of the next 4 h in this phase	28.5 pts	vs 27.7 pts for all hours (17 M1 sessions)

Hour	RVOL	Delta	Hour	RVOL	Delta	Hour	RVOL	Delta	Hour	RVOL	Delta
01	0.8	−0.4k	07	1.0	−2.3k	13	0.9	+0.2k	19	0.9	+2.0k
02	0.9	−0.2k	08	1.1	+0.4k	14	1.2	−1.3k	20	0.8	+0.6k
03	1.0	−0.3k	09	1.0	−2.9k	15	1.0	+0.0k	21	0.9	−1.0k
04	1.0	+0.6k	10	1.0	−0.4k	16	1.0	+0.7k	22	1.3	+0.4k
05	0.9	+1.6k	11	1.1	−1.4k	17	1.1	−0.9k			
06	0.9	−1.0k	12	1.0	+0.7k	18	1.0	−2.1k			

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 20 Oct from M1 data (20:58 UTC) = 4,125. 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.