



PRECIOUS METALS TRADING

## Daily Morning Analysis Report

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**Tuesday, April 1, 2025**

### CONTENTS

- › Technical Outlook for Gold and Silver Market
- › Trends and key price levels
- › Updates on economic indicators and upcoming data releases



## Daily Market Report

- Gold **retreats after reaching an all-time high**, awaiting Trump's tariff announcement.
- **Positive sentiment in Asian equities pressures gold**, amid overbought conditions.
- Economic concerns from **Trump's trade policies support gold's safe-haven demand**.
- **Investors expect US slowdown from tariffs to prompt Fed rate cuts**, keeping Treasury yields low.
- **Low USD and yields support gold**, making pullbacks a buying opportunity.
- **Traders await key US macro data** this week.

31.03.2025	Gold	Silver	Platinum	Palladium
Open At 03.00 AM*	3093.01	34.112	982.44	966.10
Previous Close	3123.72	34.075	994.73	989.62
Previous High	3128.14	34.459	1000.61	992.04
Previous Low	3076.81	33.49	982.44	966.10
Daily Change USD	38.375	-0.03	12.19	20.70
Daily Change %	1.24%	-0.09%	1.24%	2.14%
London AM Fix (31.03.2025)	3120.20	34.055	995	980
London PM Fix (31.03.2025)	3115.10	-	993	986
COMEX Futures Volume	61,660	9,977	4,994	322
1 Week	4.01%	2.95%	1.74%	4.39%
1 Month	8.90%	8.73%	4.55%	7.83%
1 Year	40.27%	36.06%	8.81%	-2.49%
RSI (14)	78.10	59.08	54.87	62.35
SMA 200	2657.42	30.83	965.22	977.34
Resistance	3150	34.000	992.59	992.50
Support	3120	33.628	985.65	982.59
Gold Volatility Index	17.84			

## Market Daily & Weekly

Market Snapshot		1 Day%	1 Week %
DX	104.183	0.17%	-0.11%
US 10 Y	4.211%	-0.94%	-3.58%
EUR/USD	1.08154	-0.14%	-0.04%

## Gold Fundamentals and News:

- US President expands tariffs to include all nations, **escalating fears of a global trade war**.
- Investors expect tariff-driven US slowdown **to prompt Fed rate cuts** despite persistent inflation, **boosting gold**.
- Gold hits a record high, **marking its strongest quarter** since 1986.
- **Markets expect Fed to cut rates by 80 basis points** by year-end, keeping Treasury yields low and supporting gold.
- **Geopolitical tensions rise** with Russian attacks on Kharkiv and escalations in Israel and Gaza.
- Traders await key US macro data this week: JOLTS, ISM Manufacturing PMI, ADP report, ISM Services PMI, and Nonfarm Payrolls.
- **Focus on Trump's reciprocal tariffs announcement** today at 19:00 GMT, influencing market sentiment and XAU/USD.

## Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Tuesday, 1 April				
1:00pm	EUR	Core CPI Flash Estimate y/y	2.50%	2.60%
	EUR	CPI Flash Estimate y/y	2.2%	2.3%
4:30pm	EUR	ECB President Lagarde Speaks		
5:45pm	USD	Final Manufacturing PMI	49.8	49.8
6:00pm	USD	ISM Manufacturing PMI	49.5	50.3
	USD	JOLTS Job Openings	7.69M	7.74M
	USD	ISM Manufacturing Prices	64.6	62.4

\*\*Dubai Time

## Key Data this Week

Date	GMT	CNY		Consensus	Previous
Wed Apr 2	4:15pm	USD	ADP Non-Farm Employment Change	118K	77K
	Tentative	USD	President Trump Speaks		
Thu Apr 3	All Day	All	OPEC-JMMC Meetings		
	4:30pm	USD	Unemployment Claims	225K	224K
	5:45pm	USD	Final Services PMI	54.1	54.3
	6:00pm	USD	ISM Services PMI	53	53.5
Fri Apr 4	12:30pm	GBP	Construction PMI	46.3	44.6
	4:30pm	CAD	Employment Change	10.4K	1.1K
		CAD	Unemployment Rate	6.70%	6.60%
		USD	Average Hourly Earnings m/m	0.30%	0.30%
		USD	Non-Farm Employment Change	137K	151K
		USD	Unemployment Rate	4.10%	4.10%
	7:25pm	USD	Fed Chair Powell Speaks		
	8:45pm	USD	FOMC Member Waller Speaks		

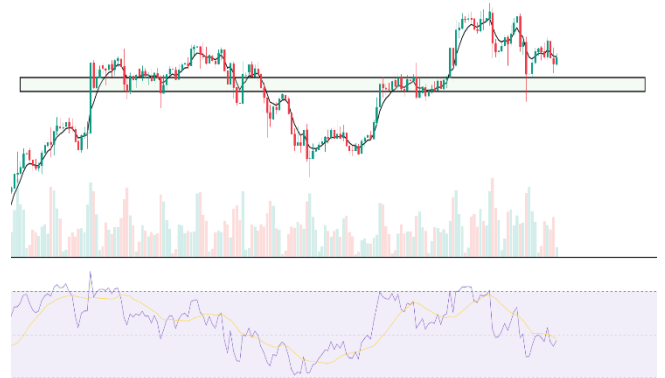
## Technical Comment and Outlook on Gold



- **RSI > 70:** Overbought, consolidation likely.
- **Upside bias:** Buying opportunities on pullbacks.
- **Support:** \$3,120, \$3,105, \$3,090.
- **Break above \$3,150:** Target \$3,170-\$3,190.

## Technical Comment and Outlook on Silver

- **Above \$34.60:** Possible retest of \$34.85 peak.
- **Pullback:** Likely to find support in mid-\$33.63-\$33.40.



## Technical Support and Resistance levels

Period	R3	R2	R1	PIVOT	S1	S2	S3
<b>Gold</b>	3190	3170	3150	3120	3120	3105	3090
<b>Silver</b>	34.607	34.378	34.00	34.00	33.638	33.409	33.039

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