



PRECIOUS METALS TRADING

## Daily Morning Analysis Report

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**Monday, April 7, 2025**

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- › Trends and key price levels
- › Updates on economic indicators and upcoming data releases



## Daily Market Report

- Gold Price struggles to capitalize on an intraday bounce from the \$2,972-2,971 area, which was a nearly four-week low.
- China increased its gold reserves for the fifth straight month, reported earlier today.
- Risk-off mood persists due to recession fears and geopolitical risks, which support gold as a safe haven.
- The USD weakens amid expectations that a tariff-driven economic slowdown may push the Fed to cut rates soon.
- Decline in US Treasury yields amid risk-off sentiment, overshadowing the positive US NFP data and hawkish comments from Fed Chair Jerome Powell.

04.04.2025	Gold	Silver	Platinum	Palladium
Open At 03.00 AM*	3113.69	31.814	945.40	925.20
Previous Close	3038.51	29.589	919.95	908.20
Previous High	3136.50	31.987	959.97	933.50
Previous Low	3015.58	29.200	918.07	908.10
Daily Change USD	-75.53	-2.232	-27.36	-22.50
Daily Change %	-2.43%	-7.01%	-2.89%	-2.42%
London AM Fix (04.04.2025)	3090.30	31.34	942	929
London PM Fix (04.04.2025)	3054.50	-	936	922
COMEX Futures Volume	134,843	57,144	22,826	3,791
1 Week	-1.92%	-11.09%	-5.93%	-4.74%
1 Month	4.14%	-7.03%	-4.51%	-2.27%
1 Year	32.40%	12.61%	-0.58%	-9.81%
RSI (14)	53.78	34.71	31.19	38.19
SMA 200	2672.54	30.69	964.12	976.85
Resistance	3062	29.828	946.10	927.41
Support	2999	29.316	922.64	901.78
Gold Volatility Index	22.03			

## Market Daily & Weekly

Market Snapshot		1 Day%	1 Week%
DXY	102.892%	0.93%	-1.05%
US 10 Y	4.038%	-2.16%	-5.23%
EUR/USD	1.09625	-0.80%	1.34%

## Gold Fundamentals and News:

- Global Trade War: Ongoing tensions fuel recession fears and global equity sell-off.
- Gold Price Impact: Traders sell gold to raise cash amid equity losses.
- PBOC Gold Reserves: China adds 0.09 million troy ounces to gold reserves for the fifth month in March.
- US Tariffs: Trump imposes 10% tariffs on all imports; China retaliates with 34% tariffs on US goods.
- US Trade Policy: Tariffs remain in place; no deal unless trade deficit is addressed.
- US Dollar Struggles: USD struggles despite strong March NFP report (228K jobs added).
- Fed's Stance: Powell highlights inflation risks from tariffs and near-target inflation.
- Market Expectations: Investors expect the Fed to cut rates up to four times this year.
- US Treasury Yields: 10-year bond yields stay below 4%, supporting gold prices.

## Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Monday, 7 April				
3:30am	JPY	Average Cash Earnings y/y	0.031	0.018
9:00am	JPY	Leading Indicators	1.078	1.083
10:00am	EUR	German Industrial Production m/m	-0.009	0.02
	EUR	German Trade Balance	18.4B	16.2B
	GBP	Halifax HPI m/m	0.002	-0.002
12:30pm	EUR	Sentix Investor Confidence	-8.9	-2.9
1:00pm	EUR	Retail Sales m/m	0.005	0
6:30pm	CAD	BOC Business Outlook Survey		
	USD	FOMC Member Kugler Speaks		
11:00pm	USD	Consumer Credit m/m	15.2B	18.1B

\*\*Dubai Time

## Key Data this Week

Date	GMT	CNY		Consensus	Previous
Wed, Apr 9	10:00pm	USD	FOMC Meeting Minutes		
Thu, Apr 10	4:30pm	USD	Core CPI m/m	0.3%	0.2%
		USD	CPI m/m	0.1%	0.2%
		USD	CPI y/y	2.6%	2.8%
		USD	Unemployment Claims	223K	219K
Fri, Apr 11	4:30pm	USD	Core PPI m/m	0.3%	-0.1%
		USD	PPI m/m	0.2%	0.0%
	6:00pm	USD	Prelim UoM Consumer Sentiment	54	57
		USD	Prelim UoM Inflation Expectations		5%

## Technical Comment and Outlook on Gold



- **Retracement Stalls:** Last week's slide halts near the 61.8% Fibonacci retracement of February-April move.
- **Resistance:** \$3,062 level
- **Support:**
  - \$2,999 psychological level (50% retracement) provides near-term support.
  - Break below \$3,000 targets \$2,972-\$2,954

## Technical Comment and Outlook on Silver

- Silver slides and consolidates above above 20 MA.
- Key support at \$29.053-\$28.803
- Major Resistance at 31.11



## Technical Support and Resistance levels

Period	R3	R2	R1	PIVOT	S1	S2	S3
<b>Gold</b>	3107	3082	3062	2999	2999	2972	2954
<b>Silver</b>	31.11	30.244	29.828	29.828	29.316	29.053	28.803

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