



PRECIOUS METALS TRADING

## Daily Morning Analysis Report

---

**Friday, May 2, 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 trades slightly up but **below key resistance** at \$3,260–\$3,265.
- **USD pulls back** after 3-day rally, supporting gold modestly.
- **US-China trade optimism** improves risk sentiment, limiting gold's safe-haven appeal.
- **NFP report** awaited for Fed policy cues.
- **US signals openness** to tariff talks with China.
- **Fed rate cut bets grow** after weak US GDP, PCE, and jobless claims data.
- NFP forecast: +130K jobs vs. +228K prior; Unemployment steady at 4.2%.

01.05.2025	Gold	Silver	Platinum	Palladium
Open at 02.00 AM	3288.57	32.583	967.64	942.35
Previous Close	3238.84	32.379	967.69	942.72
Previous High	3290.42	32.671	971.39	952.48
Previous Low	3202.03	31.674	958.65	940.67
Daily Change USD	-49.17	-0.189	-0.81	0.18
Daily Change %	-1.50%	-0.58%	-0.08%	0.02%
London AM Fix (01.05.2025)	3225.75	32.125	965	946
London PM Fix (01.05.2025)	3214.75	-	966	948
COMEX Futures Volume	50,235	6,235	5,301	445
1 Week	-2.64%	-2.82%	0.10%	0.13%
1 Month	4.74%	-3.19%	-1.25%	-3.27%
1 Year	40.57%	23.31%	2.08%	0.24%
Gold Volatility Index	21.51			

## Market Daily & Weekly

Market Snapshot		1 Day%	1 Week %
DX-Y	100.177	0.5%	0.44%
US 10 Y	4.216%	1.15%	-2.31%
EUR/USD	1.12863	-0.36%	-0.49%

## Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Friday, 02 May				
3:30am	JPY	Unemployment Rate	2.40%	2.40%
3:50am	JPY	Monetary Base y/y	-2.00%	-3.10%
All Day	CNY	Bank Holiday		
10:45am	EUR	French Gov Budget Balance		-40.3B
11:15am	EUR	Spanish Manufacturing PMI	50	49.5
11:30am	CHF	Manufacturing PMI	48.7	48.9
11:45am	EUR	Italian Manufacturing PMI	47.1	46.6
11:50am	EUR	French Final Manufacturing PMI	48.2	48.2
11:55am	EUR	German Final Manufacturing PMI	48	48
12:00pm	EUR	Final Manufacturing PMI	48.7	48.7
	EUR	Italian Monthly Unemployment Rate	6.00%	5.90%
1:00pm	EUR	Core CPI Flash Estimate y/y	2.50%	2.40%
	EUR	CPI Flash Estimate y/y	2.10%	2.20%
	EUR	ECB Economic Bulletin		
	EUR	Unemployment Rate	6.10%	6.10%
4:30pm	USD	Average Hourly Earnings m/m	0.30%	0.30%
	USD	Non-Farm Employment Change	138K	228K
	USD	Unemployment Rate	4.20%	4.20%
6:00pm	USD	Factory Orders m/m	4.40%	0.60%

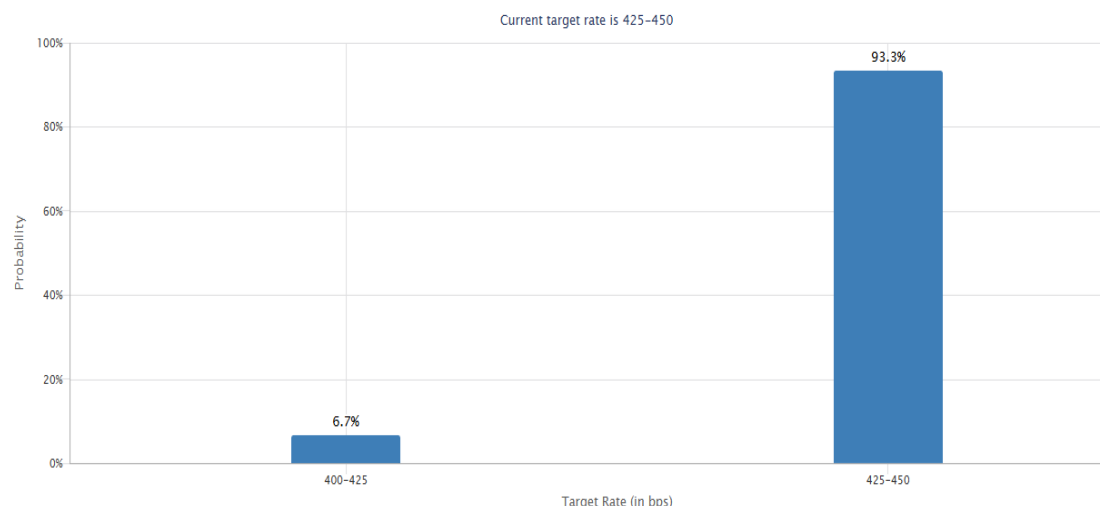
\*\*Dubai Time

## Fed rate Watch

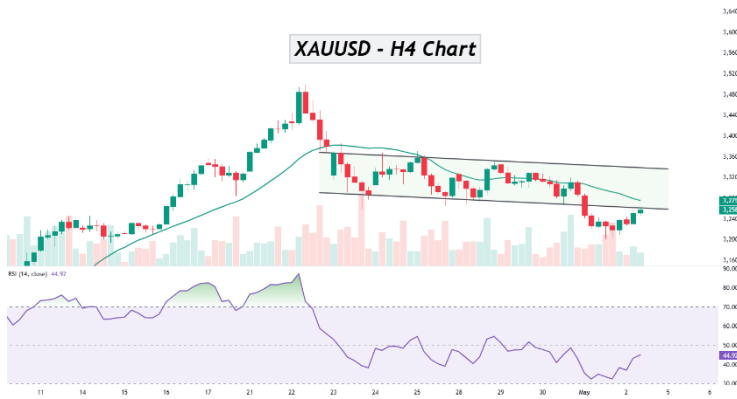
**Next FOMC in 5 days**

**Date: 07 May 2025**

TARGET RATE PROBABILITIES FOR 7 MAY 2025 FED MEETING



## Technical Comment and Outlook on Gold



<b>RSI</b>	<b>54.45</b>
<b>Stochastic</b>	<b>30.391</b>
<b>MACD</b>	<b>63.18</b>
<b>SMA 200</b>	<b>2751.82</b>
<b>SMA 50</b>	<b>3086.91</b>

*\*Values based on Daily chart*

- Oscillators **losing positive traction** but not confirming a full bearish outlook, suggesting potential for short-covering and upward momentum.

## Technical Comment and Outlook on Silver

<b>RSI Daily</b>	<b>49.445</b>
<b>Stochastic</b>	<b>46.853</b>
<b>MACD</b>	<b>0.0777</b>
<b>SMA 200</b>	<b>31.098</b>
<b>SMA 50</b>	<b>32.626</b>

- Immediate **resistance** is identified in the **\$32.62–\$32.86 range**
- Sustained move above **\$33.244** likely to negate near-term bearish bias



## Technical Support and Resistance levels

Period	R3	R2	R1	PIVOT	S1	S2	S3
<b>Gold</b>	3314	3290	3270	3226	3226	3204	3190
<b>Silver</b>	33.244	32.863	32.628	32.247	32.247	31.866	31.631

Rafmoh Gold LLC Disclaimer:

Rafmoh Gold LLC does not provide trading or investment advice to its customers. The information contained in this report is for indicative purposes only. Rafmoh Gold LLC assumes no liability whatsoever for the accuracy or any use of the information provided and does not express solicitation to buy or sell OTC products, futures, or options on futures contracts. Customers are advised not to consider any views or opinions presented in this report as investment or trading advice. Rafmoh Gold LLC shall not bear any responsibility for the opinions expressed in this report. Reproduction or distribution of this report without explicit authorization is prohibited. All rights reserved.



# Rafmoh

GROUP OF COMPANIES

**Rafmoh**  
GOLD

PRECIOUS METAL TRADING

**Rafmoh**  
BULLION

FOR PRICELESS CREATIONS

**Rafmoh**  
GOLD & DIAMONDS

REDEFINING ELEGANCE

## Our Services

Bullion Trading  
Refining  
Assaying  
Smelting  
Minting

## Our Products

Kilobars - 999.9 & 995  
TT Bars & Casted Bars  
Minted Bars, Coins & Pendants  
Silver Casted & Minted Bars, Coins

RECOGNIZED BY



GET THE TRADING APP NOW



303, Hind Plaza 7,  
New Gold Souk Extension, Al Ras, Deira, Dubai.

Tel: +971 56 993 7916 | +971 4 359 8011 | [www.rafmohgold.com](http://www.rafmohgold.com)