



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, April 28, 2025

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- › Trends and key price levels
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Daily Market Report

- **Gold drops 0.75%**, trades below \$3,300 amid weaker demand and mixed global signals.
- **China Q1 2025 gold demand down 5.96%**; jewelry demand drops, bar/coin demand rises.
- **Fed rate cuts expected**, limiting USD gains and supporting gold.
- **Lower yields limit downside for gold** despite weak demand
- **US-China trade tensions easing?** China exempts some US imports, but talks unconfirmed.
- **North Korea joins Russia-Ukraine war**, adding to geopolitical risks.
- **Key US data ahead:** JOLTS (Tuesday), PCE (Wednesday), NFP (Friday) – may impact Fed outlook.

25.04.2025	Gold	Silver	Platinum	Palladium
Open at 02.00 AM	3348.99	33.528	971.36	947.56
Previous Close	3319.35	33.081	974.42	939.73
Previous High	3370.48	33.684	977.98	948.32
Previous Low	3265.14	32.778	962.67	937.10
Daily Change USD	-29.65	-0.449	0.16	-7.83
Daily Change %	-0.89	-1.34%	0.02%	-0.83%
London AM Fix (25.04.2025)	3299.35	32.335	964	943
London PM Fix (25.04.2025)	3277.30	-	970	943
COMEX Futures Volume	235,015	52,122	21,227	2,766
1 Week	-0.87%	1.64%	0.67%	-3.01%
1 Month	9.90%	-1.52%	-0.07%	-2.67%
1 Year	42.31%	20.63%	6.67%	-4.55%
Gold Volatility Index	23.36			

Market Daily & Weekly

Market Snapshot		1 Day%	1 Week %
DX	99.587	0.30%	0.36%
US 10 Y	4.255%	-1.39%	-0.82%
EUR/USD	1.13636	-0.22%	-0.03%

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Monday, 28 April				
11:00am	EUR	Spanish Unemployment Rate	10.70%	10.60%
2:00pm	GBP	CBI Realized Sales	-21.00	-41.00
All Day	CAD	Federal Election		

Key Data This Week

Date	GMT	CNY		Consensus	Previous
Tue, Apr 29	5:00pm	USD	S&P/CS Composite-20 HPI y/y	4.60%	4.70%
	6:00pm	USD	JOLTS Job Openings	7.48M	7.57M
		USD	CB Consumer Confidence	87.4	92.9
Wed, Apr 30	4:15pm	USD	ADP Non-Farm Employment Change	123K	155K
	4:30pm	USD	Advance GDP q/q	0.40%	2.40%
		USD	Employment Cost Index q/q	0.90%	0.90%
		USD	Advance GDP Price Index q/q	3.10%	2.30%
	6:00pm	USD	Core PCE Price Index m/m	0.10%	0.40%
		USD	Pending Home Sales m/m	0.90%	2.00%
Thu, May 1	4:30pm	USD	Unemployment Claims	224K	222K
	5:45pm	USD	Final Manufacturing PMI	50.7	50.7
	6:00pm	USD	ISM Manufacturing PMI	48	49
		USD	ISM Manufacturing Prices	72.9	69.4
Fri, May 2	4:30pm	USD	Average Hourly Earnings m/m	0.30%	0.30%
		USD	Non-Farm Employment Change	129K	228K
		USD	Unemployment Rate	4.20%	4.20%

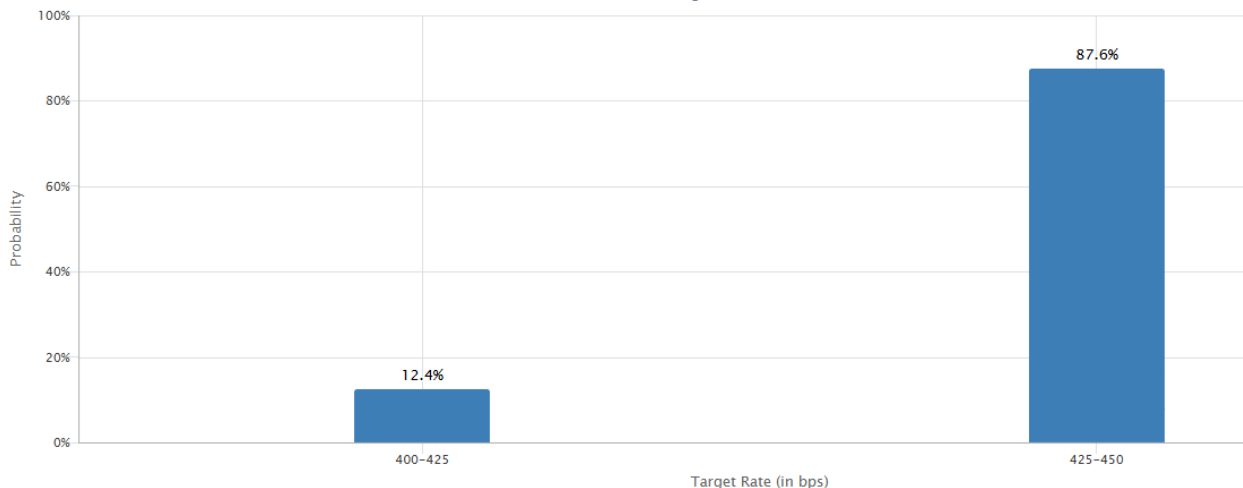
**Dubai Time

Fed rate Watch

Next FOMC in 9 days

Date: 07 May 2025

Current target rate is 425-450



Technical Comment and Outlook on Gold



RSI	47.74
Stochastic	66.64
MACD	93.07
SMA 200	2729.51
SMA 50	3050.21

- **Break below \$3,264** may confirm the downside.
- **Potential Resistance** on rebound - **\$3,330**

Technical Comment and Outlook on Silver

RSI Daily	54.46
Stochastic	93.98
MACD	0.1503
SMA 200	30.996
SMA 50	32.621

- Silver dropped below \$33.00, **breaking short-term bullish trend**
- **Bearish trend likely to continue** in the near term.



Technical Support and Resistance levels

Period	R3	R2	R1	PIVOT	S1	S2	S3
Gold	3347	3330	3317	3317	3264	3246	3225
Silver	33.741	33.527	33.181	33.181	32.835	32.621	32.275

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