



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Thursday, May 22, 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 extends gains** for the fourth consecutive session, reaching a near two-week high around \$3,344–\$3,345 in the Asian trading hours.
- **US fiscal concerns** deepen as Moody's downgrades US sovereign credit rating and deficit worries persist following Trump's expansive tax policies.
- **Renewed US-China trade tensions** and broader geopolitical risks lift safe-haven demand, adding further support to gold prices.
- **Weak demand for 20-year US bonds** signals investor hesitation towards US assets, reinforcing bullish sentiment for gold.
- **Market pricing in Fed rate cuts** for 2025 due to cooling inflation and slowing economic growth, weakening the USD further.
- **Broad USD weakness** supports the non-yielding gold, as investors seek refuge from currency depreciation and policy uncertainty.
- **Outlook remains bullish** for gold in the near term amid ongoing risk-off sentiment and expectations of looser US monetary policy.

21.05.2025	Gold	Silver	Platinum	Palladium
Open at 02.00 AM	3290.02	33.08	1053.50	1017.00
Previous Close	3316.796	33.34	1076.50	1027.03
Previous High	3324.91	33.56	1084.51	1043.52
Previous Low	3285.60	32.93	1042.18	1000.34
Daily Change USD	26.52	0.25	28.00	13.53
Daily Change %	0.81%	0.77%	2.67%	1.34%
London AM Fix (21.05.2025)	3310.25	33.16	1045	1001
London PM Fix (21.05.2025)	3299.65	-	1064	1020
COMEX Futures Volume	44880	10775	6113	672
1 Week	4.95%	4.42%	10.23%	7.69%
1 Month	-2.59%	3.02%	12.20%	10.27%
1 Year	37.76%	5.12%	2.71%	-0.51%
Gold Volatility Index	22.23			

Market Daily & Weekly

Market Snapshot	Spot	1 Day%	1 Week %
DXY	99.498	-0.16%	-1.40%
US 10 Y	4.59	0.76%	1.95%
EUR/USD	1.133	0.10%	1.45%

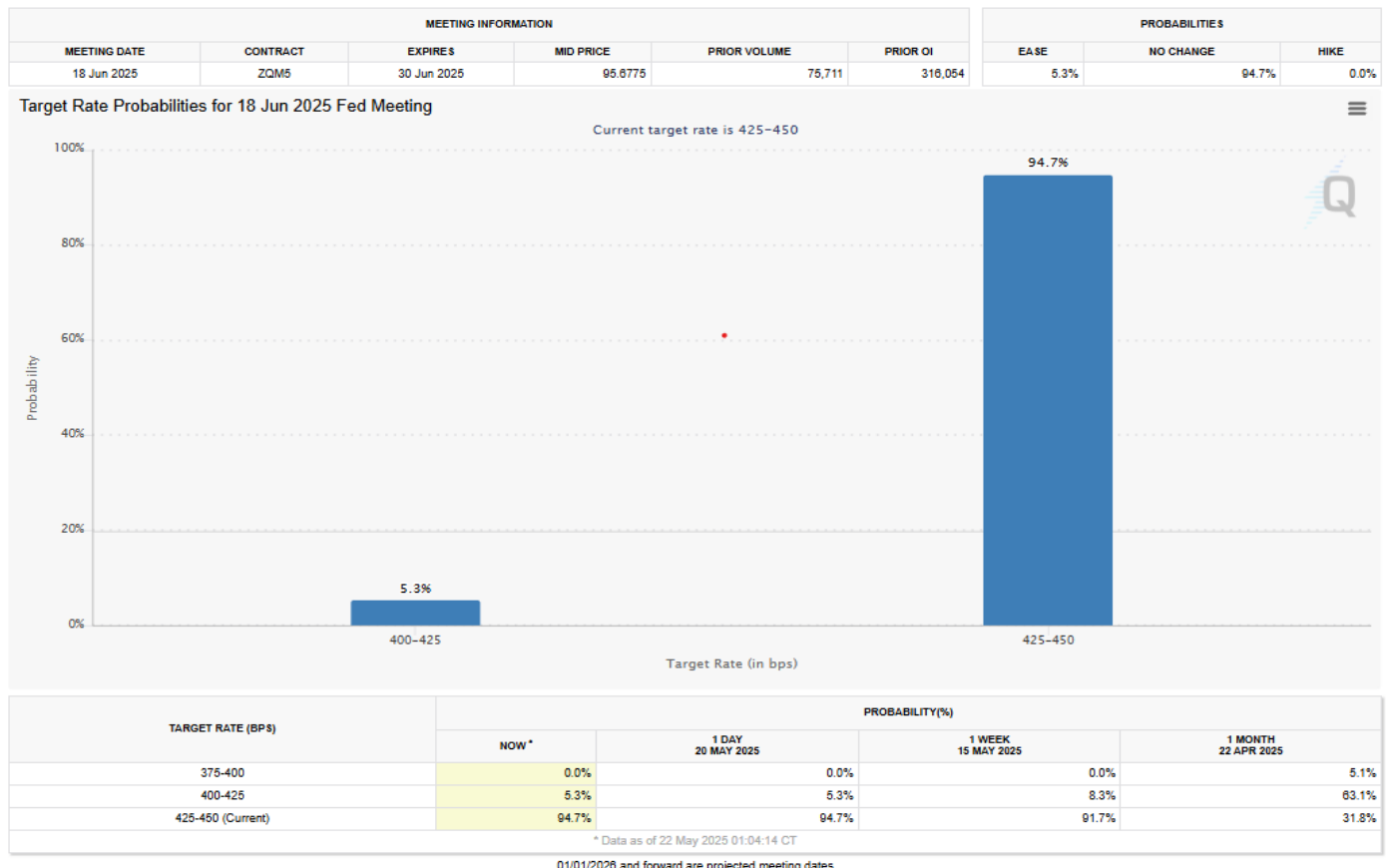
Forthcoming Data Releases

GMT	CCY		Consensus	Previous
Thursday, 21 May				
4:00	EUR	G7 Meeting		<i>All Day</i>
11:30	EUR	HCOB Composite PMI (May) Prel	50.4	50.1
11:30	EUR	HCOB Manufacturing PMI (May) Prel	48.9	48.4
11:30	EUR	HCOB Services PMI (May) Prel	49.5	49
12:00	EUR	Business Climate (May)	87.4	86.9
12:00	EUR	HCOB Manufacturing PMI (May) Prel	49.3	49
12:00	EUR	Current Assessment (May)	86.8	86.4
12:30	GBP	S&P Global Composite PMI (May) Prel	49.3	48.5
12:30	GBP	S&P Global Manufacturing PMI (May) Prel	46	45.4
12:30	GBP	S&P Global Services PMI (May) Prel	50	49
17:45	USD	S&P Global Manufacturing PMI (May) Prel	50.1	50.2
17:45	USD	S&P Global Services PMI (May) Prel	50.8	50.8
22:30	CAD	BoC's Governor Macklem speech		<i>Speech</i>

Fed Rate Watch

Next FOMC **27 Days**

Date: 18 Jun 2025



Technical Comment and Outlook on Gold



RSI	56.311
Stochastic	60.045
MACD	16.898
SMA 200	2802
SMA 50	3185

**Values based on Daily chart*

The RSI shows upside momentum.

Technical Comment and Outlook on Silver

RSI Daily	58.23
Stochastic	89.14
MACD	0.0559
SMA 200	31.30
SMA 50	32.75

Silver trades around strong resistance Zone of 33.40-33.50.



Technical Support and Resistance Levels

Period	R3	R2	R1	PIVOT	S1	S2	S3
Gold	3400	3385	3368	3313	3313	3295	3275
Silver	34.25	34.00	33.80	33.60	33.40	33.20	33.00

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