



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, June 23, 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

- **The US launched airstrikes on three Iranian nuclear sites** (Fordo, Natanz, and Isfahan), escalating the Iran-Israel conflict and increasing Middle East tensions.
- **Iran's Foreign Minister Araghchi condemned** the strikes as outrageous and warned of everlasting consequences, vowing retaliation against both the US and Israel.
- **President Trump responded with a stern warning** that any Iranian retaliation would be met with overwhelming force, framing the situation as a choice between peace or tragedy.
- **Rising geopolitical tensions are boosting safe-haven demand**, although the US Dollar's strength is capping upside potential for Gold (XAU/USD).
- **The Federal Reserve projected two rate cuts in 2025**, but only one 25-basis-point cut in each of 2026 and 2027, amid concerns about tariff-driven inflation.
- **XAU/USD continues its descent** from the \$3,400 mark due to Fed's hawkish tone and USD strength, despite safe-haven demand from geopolitical risks.
- **Traders await Monday's** global flash PMIs for fresh insight into economic health, which could influence risk sentiment and provide direction for Gold prices.

| 20.06.2025 | Gold | Silver | Platinum | Palladium |
|----------------------------|---------|--------|----------|-----------|
| Open at 02.00 AM | 3368.40 | 36.35 | 1300.50 | 1048.54 |
| Previous Close | 3371.39 | 36.01 | 1271.16 | 1050.30 |
| Previous High | 3374.51 | 36.42 | 1321.61 | 1055.51 |
| Previous Low | 3340.47 | 35.52 | 1262.32 | 1042.45 |
| Daily Change USD | 1.077 | -0.697 | 38.34 | 3.03 |
| Daily Change % | 0.03% | -1.90% | 2.93% | 0.29% |
| London AM Fix (20.06.2025) | 3355.15 | 36.13 | 1292 | 1055 |
| London PM Fix (20.06.2025) | 3368.25 | - | 1264 | 1045 |
| COMEX Futures Volume | 41071 | 8221 | 5628 | 472 |
| 1 Week | -2.05% | -0.65% | 4.44% | 2.12% |
| 1 Month | 2.07% | 9.09% | 17.97% | 3.97% |
| 1 Year | 42.49% | 17.35% | 29.78% | 13.65% |
| Gold Volatility Index | 19.27 | | | |

Market Daily & Weekly

| Market Snapshot | | 1 Day% | 1 Week % |
|-----------------|-------|--------|----------|
| DXY | 99.08 | 0.33% | 0.83% |
| US 10 Y | 4.39 | 0.46% | -0.16% |
| EUR/USD | 1.149 | -0.26% | -0.33% |

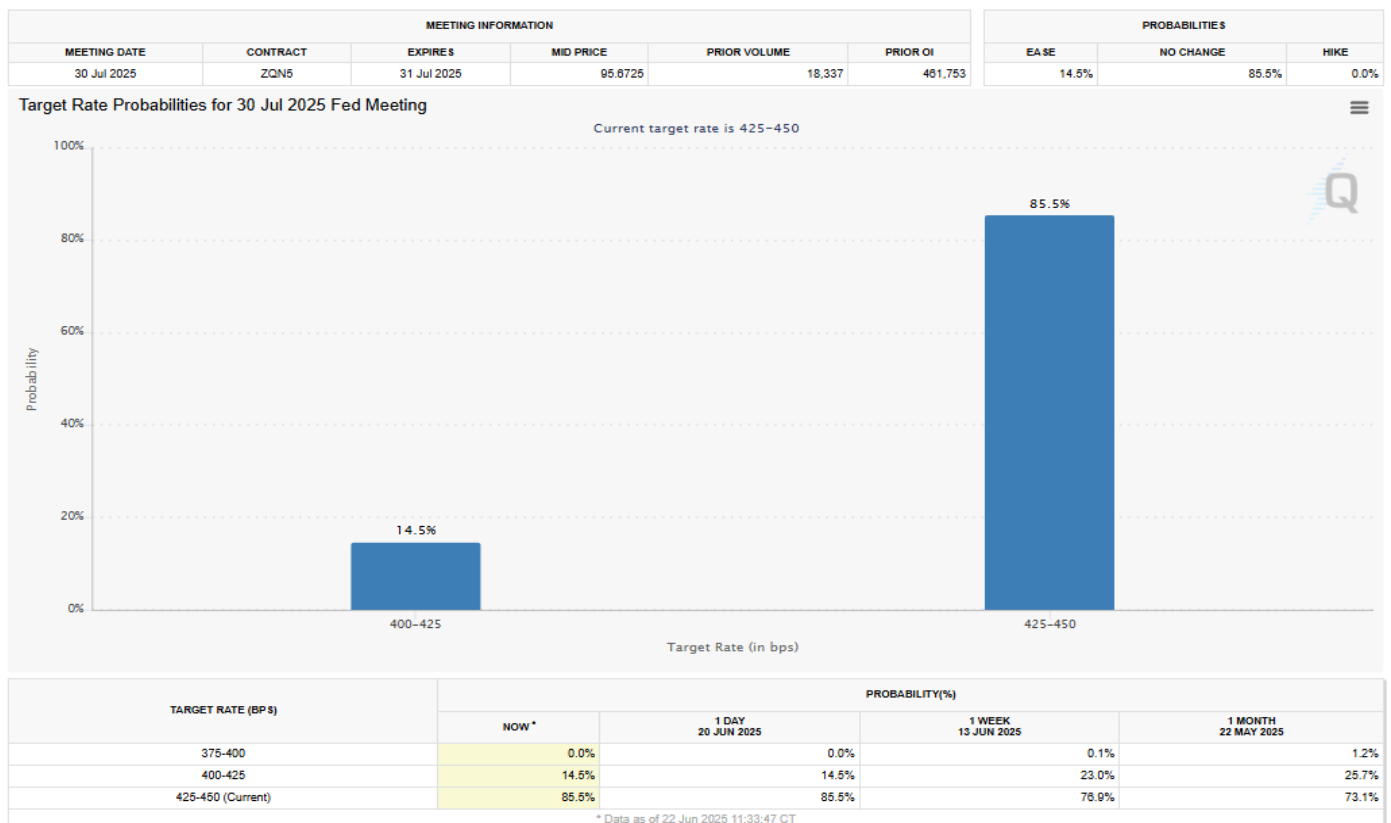
Forthcoming Data Releases

| GMT | CCY | | Consensus | Previous |
|-----------------|-----|-------------------------------------|-----------|------------------------|
| Monday, 23 June | | | | |
| 11:15 | EUR | HCOB Composite PMI (Jun) France | - | 49.3 |
| 11:15 | EUR | HCOB Manufacturing PMI (Jun) Prel | - | 49.8 |
| 11:30 | EUR | HCOB Composite PMI (Jun) Prel | - | 48.5 |
| 11:30 | EUR | HCOB Manufacturing PMI (Jun) Ger | 48.8 | 48.3 |
| 11:30 | EUR | HCOB Services PMI (Jun) Prel | 47.8 | 47.1 |
| 12:00 | EUR | HCOB Manufacturing PMI (Jun) Prel | 49.7 | 49.4 |
| 12:00 | EUR | HCOB Services PMI (Jun) Prel | 50 | 49.7 |
| 12:30 | GBP | S&P Global Composite PMI (Jun) Prel | - | 50.3 |
| 12:30 | GBP | S&P Global Services PMI (Jun) Prel | - | 50.9 |
| 14:00 | EUR | German Buba Monthly Report | | Report |
| 17:00 | EUR | ECB's President Lagarde speech | | Speech |
| 17:45 | USD | S&P Global Composite PMI (Jun) Prel | - | 53 |
| 17:45 | USD | S&P Global Services PMI (Jun) Prel | 52.9 | 53.7 |
| 18:00 | USD | Fed's Bowman speech | | Speech |

Fed Rate Watch

Next FOMC 37 Days

Date: 30 July 2025



Technical Comment and Outlook on Gold



| | |
|-------------------|--------------|
| RSI Daily | 52.20 |
| Stochastic | 54.20 |
| MACD | 27.55 |
| SMA 200 | 2888 |
| SMA 50 | 3308 |

Values based on daily charts

Technical Comment and Outlook on Silver

| | |
|-------------------|--------------|
| RSI Daily | 59.79 |
| Stochastic | 73.12 |
| MACD | 0.93 |
| SMA 200 | 31.96 |
| SMA 50 | 33.59 |

Values based on daily charts



Technical Support and Resistance Levels

| Asset | R3 | R2 | R1 | Pivot | S1 | S2 | S3 |
|---------------|-------|-------|-------|-------|-------|-------|-------|
| Gold | 3395 | 3388 | 3374 | 3374 | 3340 | 3327 | 3307 |
| Silver | 36.60 | 36.40 | 36.20 | 36.00 | 36.00 | 35.80 | 35.60 |

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