



PRECIOUS METALS TRADING

## Daily Morning Analysis Report

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**Friday, July 04, 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 rebounds** on Friday, reversing part of Thursday's NFP-driven losses amid dip-buying interest and USD weakness.
- **US Dollar struggles** despite upbeat Nonfarm Payrolls data, as fiscal concerns over Trump's \$3.4 trillion tax-and-spending bill weigh on sentiment.
- **Trade tensions resurface**, with Trump planning to notify trading partners about tariffs ahead of the July 9 deadline, boosting demand for safe-haven assets.
- **Fed rate cut bets trimmed** after June jobs report showed 147,000 new jobs (vs. 111,000 expected) and unemployment falling to 4.1%.
- **Slower wage growth** (0.2% MoM, 3.7% YoY) slightly eases inflation concerns and keeps the possibility of two Fed rate cuts alive in 2025.
- **Positive risk tone and thinner holiday liquidity** limit aggressive positioning in gold, even as bullish sentiment prevails.
- **Gold remains on track** to post its first weekly gain in three weeks, supported by fiscal and geopolitical uncertainties
- **US markets closed for Independence Day**, resulting in low trading volumes.

03.07.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3357.08	36.52	1419.00	1159.50
Previous Close	3325.42	36.83	1367.00	1137.00
Previous High	3365.70	37.07	1424.09	1162.00
Previous Low	3311.67	36.35	1359.62	1118.50
Daily Change USD	-31.97	0.28	-49.50	-22.50
Daily Change %	-0.95%	0.77%	-3.49%	-1.94%
London AM Fix (03.07.2025)	3350.00	36.880	1414	1147
London PM Fix (03.07.2025)	3332.15	-	1378	1122
COMEX Futures Volume	12586	2639	2935	189
1 Week	0.33%	0.55%	-2.16%	0.98%
1 Month	-0.46%	6.63%	28.69%	13.35%
1 Year	41.65%	21.07%	38.81%	12.15%
Gold Volatility Index	16.19			

## Market Daily & Weekly

Market Snapshot		1 Day%	1 Week%
DXY	96.9	-0.07%	-0.37%
US 10 Y	4.348	1.53%	1.36%
EUR/USD	1.177	0.15%	0.66%

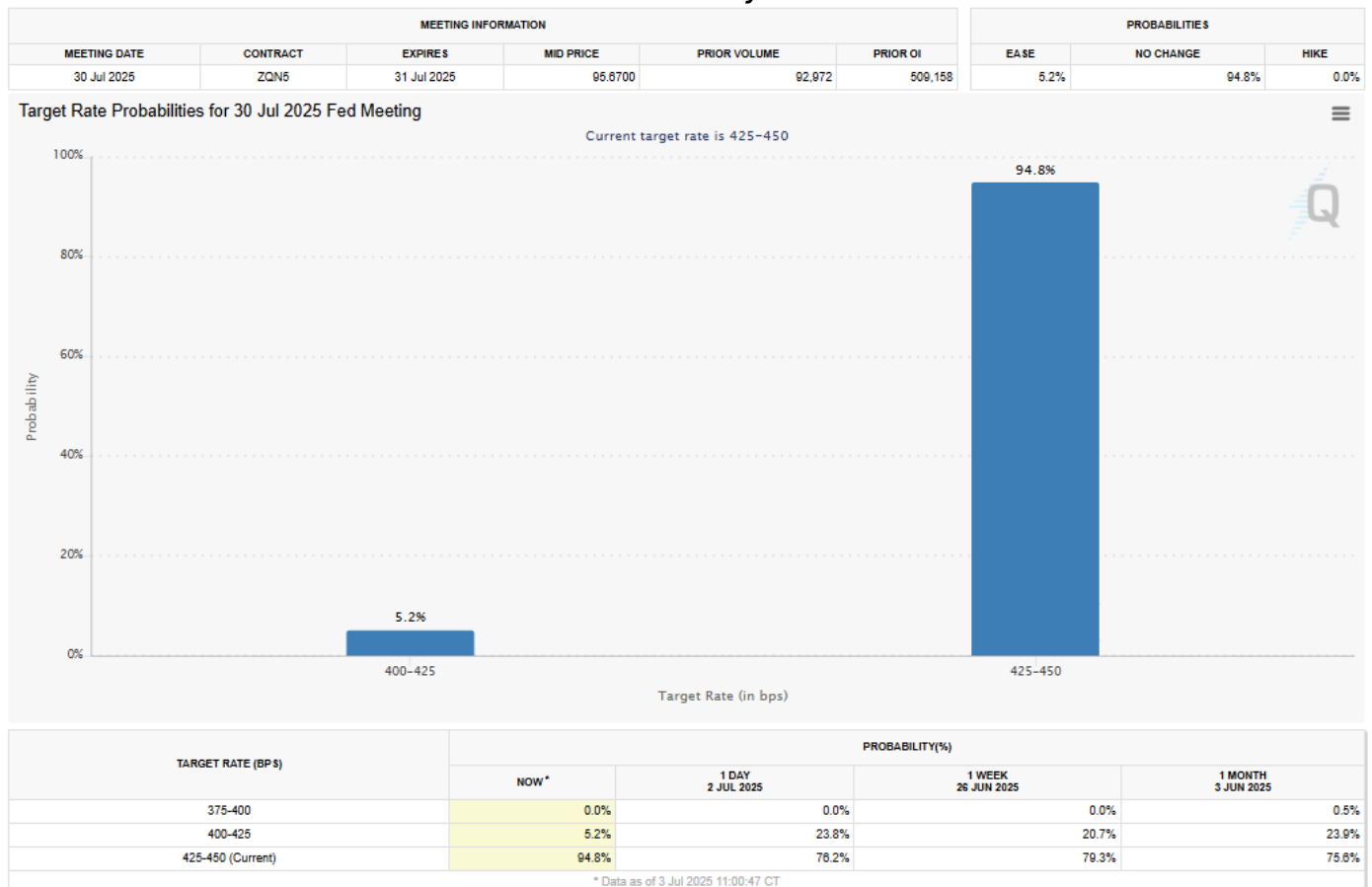
## Forthcoming Data Releases

GMT	CCY		Consensus	Previous
Friday, 04 July				
3:30	JPY	Overall Household Spending (YoY) (May)	1.20%	-0.10%
9:45	CHF	Unemployment Rate s.a (MoM) (Jun)	-	2.90%
10:00	EUR	Factory Orders n.s.a. (YoY) (May)	-	4.80%
10:00	EUR	Factory Orders s.a. (MoM) (May)	-0.10%	0.60%
10:45	EUR	Industrial Output (MoM) (May)	0.30%	-1.40%
11:00	EUR	Industrial Output Cal Adjusted (YoY) (May)	-	0.60%
12:00	EUR	ECB's Elderson speech		<i>Speech</i>
12:00	EUR	Retail Sales n.s.a (YoY) (May)	-	3.70%
12:00	EUR	Retail Sales s.a. (MoM) (May)	0.50%	0.70%
12:30	GBP	S&P Global Construction PMI (Jun)	48.5	47.9
13:00	EUR	Producer Price Index (MoM) (May)	-0.50%	-2.20%
13:00	EUR	Producer Price Index (YoY) (May)	0.30%	0.70%
15:30	INR	FX Reserves, USD	-	\$697.94B
19:00	GBP	BoE's Taylor speech		<i>Speech</i>

## Fed Rate Watch

Next FOMC **26 Days**

Date: 30 July 2025



## Technical Comment and Outlook on Gold



<b>RSI Daily</b>	<b>51.22</b>
<b>Stochastic</b>	<b>46.02</b>
<b>MACD</b>	<b>4.227</b>
<b>SMA 200</b>	<b>2913</b>
<b>SMA 50</b>	<b>3322</b>

*Values based on daily charts*

The RSI indicates further upside

## Technical Comment and Outlook on Silver

<b>RSI Daily</b>	<b>63.23</b>
<b>Stochastic</b>	<b>71.78</b>
<b>MACD</b>	<b>0.57</b>
<b>SMA 200</b>	<b>32.28</b>
<b>SMA 50</b>	<b>34.39</b>

*Values based on daily charts*



## Technical Support and Resistance Levels

Asset	R3	R2	R1	Pivot	S1	S2	S3
<b>Gold</b>	3375	3365	3355	3323	3323	3310	3295
<b>Silver</b>	37.65	37.45	37.25	36.85	36.85	36.40	36.20

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