



PRECIOUS METALS TRADING

## Daily Morning Analysis Report

---

**Friday, July 11, 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 Rises for Second Day:** Gold price (XAU/USD) extends gains for the second consecutive session, trading near the \$3,335 level amid risk-off sentiment and a softer USD.
- **Trade Jitters Support Gold:** Market concerns over US President Donald Trump's aggressive trade policies act as a tailwind for the safe-haven metal.
- **Fed Rate Cut Bets Persist:** Expectations of a Federal Reserve rate cut this year continue to underpin gold, benefiting from lower US bond yields and monetary easing hopes.
- **FOMC Minutes Mixed:** The latest Fed minutes showed limited support for an imminent rate cut, slightly boosting the USD and capping gold's upside potential.
- **Positive Market Sentiment Limits Upside:** A generally optimistic tone in equity markets and dollar strength restrain further gains in gold.
- **US Dollar Index Strengthens:** The DXY rises to around 97.80 in the Asian session, supported by trade news and stronger economic data.
- **Trump Slaps 35% Tariff on Canada:** On Thursday, Trump imposed a 35% tariff on Canadian imports starting August 1, with threats of further increases if Canada retaliates.
- **Jobless Claims Fall:** US Initial Jobless Claims dropped to 227K last week, marking a seven-week low and indicating resilience in the labor market.

10.07.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3312.95	36.35	1355.00	1106.23
Previous Close	3323.61	36.99	1357.50	1135.89
Previous High	3330.32	37.12	1374.50	1156.43
Previous Low	3310.27	36.35	1347.17	1102.65
Daily Change USD	10.89	0.64	5.00	29.56
Daily Change %	0.33%	1.76%	0.37%	2.67%
London AM Fix (10.07.2025)	3326.05	36.810	1359.00	1113.00
London PM Fix (10.07.2025)	3312.60	-	1357.00	1142.00
COMEX Futures Volume	25960	11552	2679	368
1 Week	-0.03%	0.68%	-2.51%	0.27%
1 Month	0.38%	1.70%	11.99%	7.97%
1 Year	40.71%	20.74%	37.19%	15.25%
Gold Volatility Index	16.04			

## Market Daily & Weekly

Market Snapshot		1 Day%	1 Week%
DXY	97.778	0.17%	0.65%
US 10 Y	4.364	0.35%	0.36%
EUR/USD	1.1681	-0.18%	-0.66%

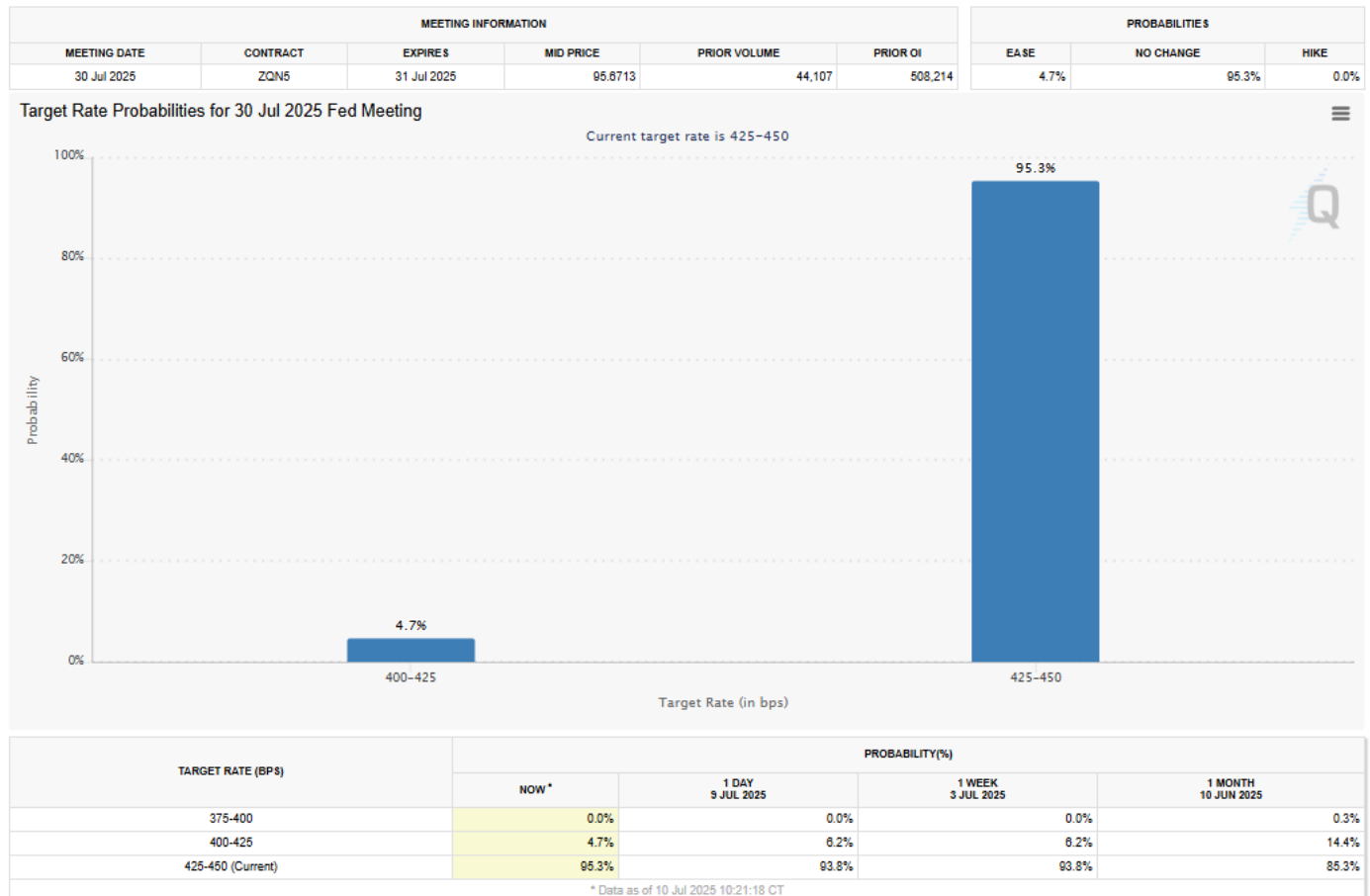
## Forthcoming Data Releases

GMT	CCY		Consensus	Previous
Friday, 11 July				
2:30	NZD	Business NZ PMI (Jun)	-	47.5
3:45	USD	Fed's Goolsbee speech		<i>Speech</i>
10:00	GBP	Gross Domestic Product (MoM) (May)	0.10%	-0.30%
10:00	GBP	Industrial Production (MoM) (May)	0%	-0.60%
10:00	GBP	Manufacturing Production (MoM) (May)	-0.10%	-0.90%
10:45	EUR	Consumer Price Index (EU norm) (YoY) (Jun)	0.80%	0.80%
12:00	EUR	ECB's Panetta speech		<i>Speech</i>
15:30	EUR	ECB's Cipollone speech		<i>Speech</i>
16:30	CAD	Average Hourly Wages (YoY) (Jun)	-	3.50%
16:30	CAD	Net Change in Employment (Jun)	0K	8.8K
16:30	CAD	Unemployment Rate (Jun)	7.10%	7%
22:00	USD	Monthly Budget Statement (Jun)	\$-11B	\$-316B
23:30	USD	CFTC Oil NC Net Positions	-	234.7K
23:30	USD	CFTC S&P 500 NC Net Positions	-	\$-86.8K

## Fed Rate Watch

Next FOMC 19 Days

Date: 30 July 2025



## Technical Comment and Outlook on Gold



<b>RSI Daily</b>	<b>50.91</b>
<b>Stochastic</b>	<b>50.73</b>
<b>MACD</b>	<b>-0.175</b>
<b>SMA 200</b>	<b>2943</b>
<b>SMA 50</b>	<b>3320</b>

Values based on daily charts

## Technical Comment and Outlook on Silver

<b>RSI Daily</b>	<b>63.82</b>
<b>Stochastic</b>	<b>79.68</b>
<b>MACD</b>	<b>0.56</b>
<b>SMA 200</b>	<b>32.43</b>
<b>SMA 50</b>	<b>34.68</b>

Values based on daily charts



## Technical Support and Resistance Levels

Asset	R3	R2	R1	Pivot	S1	S2	S3
<b>Gold</b>	3385	3365	3345	3310	3310	3295	3284
<b>Silver</b>	37.80	37.60	37.40	37.12	37.12	36.80	36.60

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)