



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, July 21, 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 Gains on Safe-Haven Demand:** Persistent trade-related uncertainties, especially over US tariffs and Trump's erratic policies, continue to support gold as a safe-haven asset.
- **USD Pressured by Mixed Fed Signals:** The US Dollar remains defensive amid conflicting views on interest rate cuts, benefiting gold prices.
- **Range-Bound Price Action:** Despite recent gains, gold remains trapped within a multi-week trading range, lacking strong bullish conviction.
- **Fed Rate Cut Expectations Mixed:** While Fed Governor Waller supports a July cut, broader market consensus sees the Fed waiting until September, capping gold's upside.
- **Tariff-Driven Inflation Concerns:** Expectations that rising US tariffs will drive up inflation support the USD, limiting gold's gains.
- **Consumer Sentiment Unexpectedly Improves:** The University of Michigan's Consumer Sentiment Index rose to 61.8, signaling economic optimism and tempering USD losses.
- **Lack of Key Data on Monday:** With no major US data releases, gold prices are likely to be influenced by trade headlines and Fed-related sentiment.
- **US Dollar Index Retreats:** The USD Index dips below 98.00 amid risk appetite and lower US yields driven by upbeat US corporate earnings.

18.07.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3338.63	38.13	1459.00	1281.00
Previous Close	3349.53	38.14	1427.30	1255.00
Previous High	3361.27	38.43	1481.97	1336.00
Previous Low	3331.87	38.06	1427.30	1254.02
Daily Change USD	10.68	0.01	-35.83	-26.00
Daily Change %	0.32%	0.00%	-2.45%	-2.03%
London AM Fix (18.07.2025)	3351.60	38.270	1464.00	1304.00
London PM Fix (18.07.2025)	3355.10	-	1474.00	1297.00
COMEX Futures Volume	15645	6197	4234	572
1 Week	-0.03%	-0.51%	2.53%	3.82%
1 Month	-0.41%	5.11%	9.98%	19.36%
1 Year	37.19%	28.20%	48.21%	35.08%
Gold Volatility Index	16.71			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXV	98.46	-0.07%	0.55%
US 10 Y	4.420	-0.75%	-0.36%
EUR/USD	1.1625	-0.04%	-0.35%

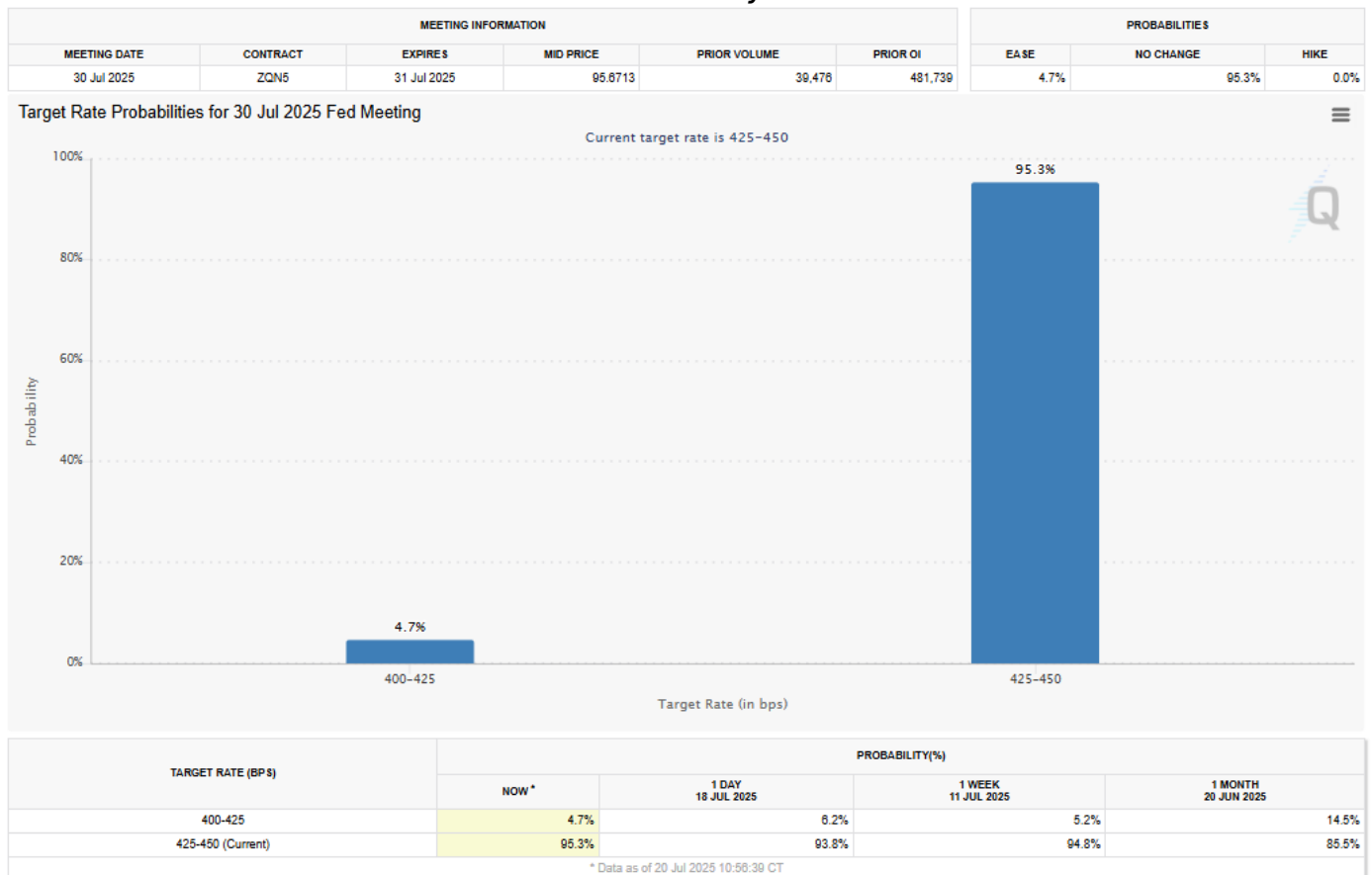
Forthcoming Data Releases

GMT+4	CCY		Consensus	Previous
Monday, 21 July				
2:45	NZD	Consumer Price Index (QoQ) (Q2)	0.60%	0.90%
2:45	NZD	Consumer Price Index (YoY) (Q2)	2.80%	2.50%
3:01	GBP	Rightmove House Price Index (MoM) (Jul)	-	-0.30%
3:01	GBP	Rightmove House Price Index (YoY) (Jul)	-	0.80%
5:15	CNY	PBoC Interest Rate Decision	3%	3%
12:30	HKD	Consumer Price Index (Jun)	-	1.90%
14:00	ILS	Industrial Production (MoM) (May)	-	0.20%
16:30	CAD	Industrial Product Price (MoM) (Jun)	0.30%	-0.50%
16:30	CAD	Raw Material Price Index (Jun)	-0.20%	-0.40%
N/A	AED	M3 Money Supply (Apr)	-	12%
N/A	AED	Private Sector Loans (Apr)	-	9.43%
18:30	CAD	Bank of Canada Business Outlook Survey		
19:30	USD	3-Month Bill Auction	-	4.25%
19:30	USD	6-Month Bill Auction	-	4.13%

Fed Rate Watch

Next FOMC 09 Days

Date: 30 July 2025



Technical Comment and Outlook on Gold



RSI Daily	53.15
Stochastic	74.10
MACD	4.50
SMA 200	2964
SMA 50	3324

Values based on daily charts

Technical Comment and Outlook on Silver

RSI Daily	66.05
Stochastic	72.93
MACD	0.76
SMA 200	32.63
SMA 50	35.37

Values based on daily charts



Technical Support and Resistance Levels

Asset	R3	R2	R1	Pivot	S1	S2	S3
Gold	3417	3392	3377	3361	3361	3344	3333
Silver	38.8	38.62	38.42	38.06	38.06	37.72	37.45

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