



PRECIOUS METALS TRADING

## Daily Morning Analysis Report

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**Monday, July 28, 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

- **US-EU Trade Deal Finalized:** The United States and European Union have reached a landmark trade agreement with a **15% tariff** on EU goods entering the U.S., effective **August 1**, easing fears of a full-blown trade war.
- **Massive EU Commitments:** The EU agreed to **purchase \$750 billion worth of U.S. energy** and **invest \$600 billion** in the American economy, including major commitments in defence and infrastructure.
- **Gold Faces Pressure from Trade Optimism:** Optimism over the US-EU deal and signs of a **prolonged U.S.-China tariff truce** is dampening gold's appeal as a safe haven. Prices have slipped to **around \$3,335**.
- **Gold Traders Eye Fed Cues:** With the **Federal Reserve expected to hold interest rates steady** on Wednesday, traders are closely watching for **dovish signals** that could reignite demand for gold. A surprise shift in tone could reverse recent losses in the yellow metal.
- **Gold Technicals Reflect Market Uncertainty:** Gold's technical indicators remain **neutral**, with momentum slipping slightly and MACD flashing a **sell signal**, suggesting cautious sentiment ahead of major Fed event.
- **Fed Decision Looms:** The **Federal Reserve is expected to keep rates between 4.25% - 4.5%**, despite Trump's calls for cuts. Markets see a **62% probability of a rate cut by September**, which could support gold if realized.
- **Gold Overpowers Currency Moves:** While the euro showed limited gains post-deal, **gold remained the focal point**, with traders prioritizing metals over forex moves amid broader uncertainty on tariffs and interest rates.
- **U.S. Softens Tech Stance Toward China:** To maintain momentum in trade talks, the U.S. has **paused curbs on tech exports to China**, further improving market sentiment and contributing to the **downward pressure on gold** as safe-haven demand fades.

25.07.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3368.09	39.05	1412.50	1230.97
Previous Close	3336.22	38.14	1399.51	1215.97
Previous High	3373.44	39.19	1420.58	1239.85
Previous Low	3325.06	37.96	1384.96	1212.56
Daily Change USD	-31.87	-2.33%	-4.99	-18.18
Daily Change %	-0.95%	-0.63%	-0.36%	-1.47%
London AM Fix (25.07.2025)	3346.60	38.735	1398.00	1215.00
London PM Fix (25.07.2025)	3343.85	-	1386.00	1226.00
COMEX Futures Volume	23537	5559	2754	293
1 Week	-0.34%	0.12%	-0.94%	-0.16%
1 Month	0.33%	4.43%	-0.10%	10.37%
1 Year	41.22%	37.36%	52.13%	31.60%
Gold Volatility Index	17.05			

## Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXV	97.62	-0.05%	-0.75%
US 10 Y	4.392	0.15%	0.36%
EUR/USD	1.1752	0.10%	1.05%

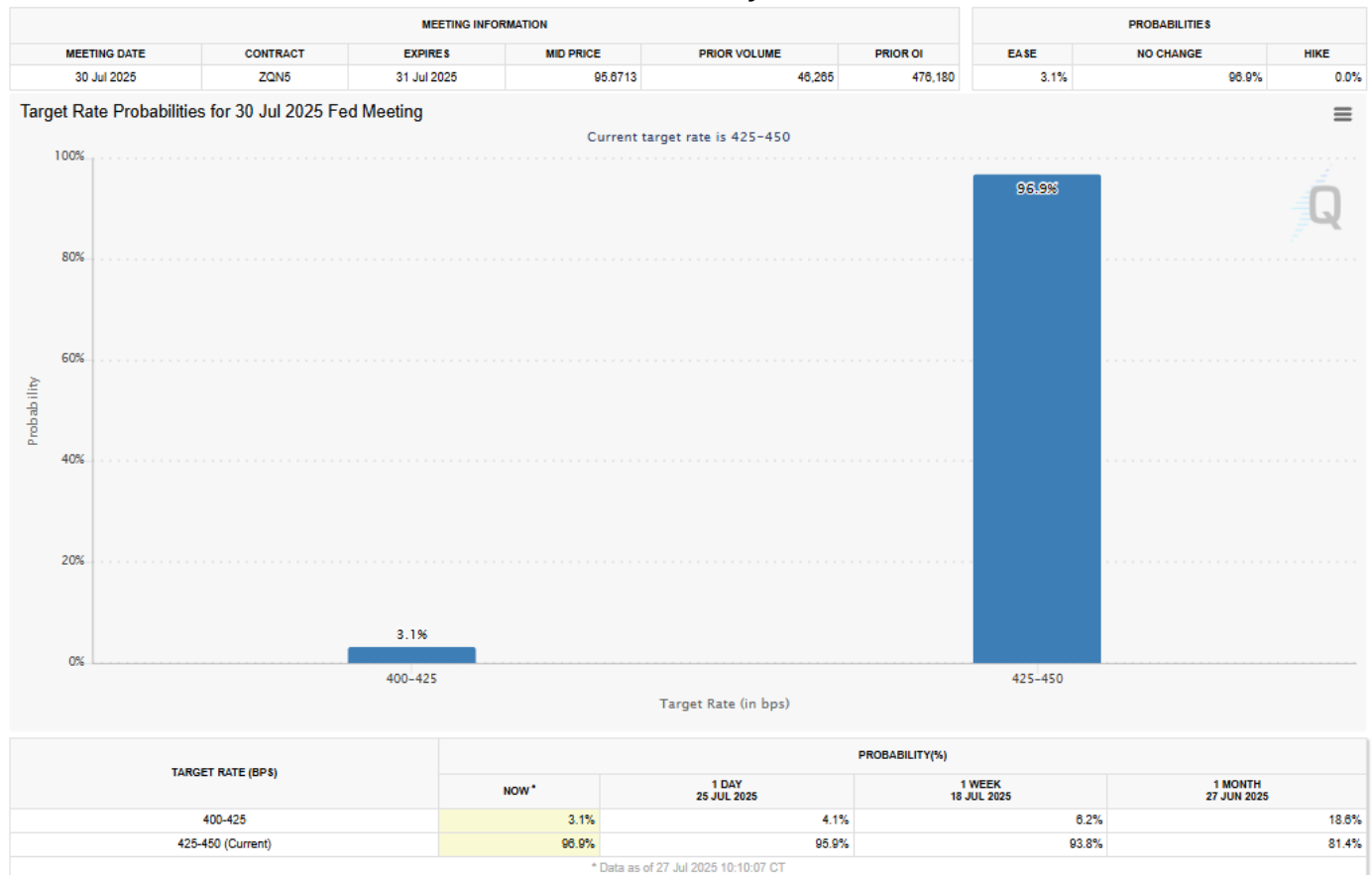
## Forthcoming Data Releases

GMT+4	CCY		Consensus	Previous
Friday, 28 July				
9:00	EUR	Industrial Confidence (Jul)	-	-9
10:00	DKK	Retail Sales (YoY) (Jun)	-	4%
10:00	SEK	Trade Balance (MoM) (Jun)	-	3.9B
14:30	INR	Cumulative Industrial Output (Jul)	-	1.80%
14:30	INR	Industrial Output (Jun)	2.40%	1.20%
14:30	INR	Manufacturing Output (Jun)	-	2.60%
16:00	MXN	Jobless Rate (Jun)	-	2.70%
16:00	MXN	Trade Balance s/a, \$ (Jun)	-	\$-0.059B
16:00	MXN	Trade Balance, \$ (Jun)	-	\$1.029B
18:30	USD	Dallas Fed Manufacturing Business Index (Jul)	-	-12.7
19:30	USD	3-Month Bill Auction	-	4.24%
19:30	USD	6-Month Bill Auction	-	4.12%
21:00	USD	2-Year Note Auction	-	3.79%
21:00	USD	5-Year Note Auction	-	3.88%

## Fed Rate Watch

Next FOMC **02 Days**

Date: 30 July 2025



## Technical Comment and Outlook on Gold



<b>RSI Daily</b>	<b>48.53</b>
<b>Stochastic</b>	<b>41.63</b>
<b>MACD</b>	<b>8.725</b>
<b>SMA 200</b>	<b>2982.19</b>
<b>SMA 50</b>	<b>3335.55</b>

*Values based on daily charts*

## Technical Comment and Outlook on Silver

<b>RSI Daily</b>	<b>58.07</b>
<b>Stochastic</b>	<b>67.24</b>
<b>MACD</b>	<b>0.72</b>
<b>SMA 200</b>	<b>32.81</b>
<b>SMA 50</b>	<b>36.00</b>

*Values based on daily charts*



## Technical Support and Resistance Levels

Asset	R3	R2	R1	Pivot	S1	S2	S3
<b>Gold</b>	3375	3365	3350	3350	3320	3309	3285
<b>Silver</b>	38.80	38.60	38.40	38.00	38.00	37.80	37.60

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