



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Thursday, July 10, 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 for Second Day:** Gold price (XAU/USD) rises for the second straight session, recovering from a one-and-a-half-week low near \$3,283 amid safe-haven demand.
- **Trade Jitters Support Gold:** Market concerns over US President Trump's new round of aggressive trade tariffs boost demand for safe-haven assets like gold.
- **USD Weakens Amid Lower Yields:** A strong US 10-year debt auction and increased expectations of Fed rate cuts lead to a drop in US Treasury yields and weigh on the US Dollar.
- **Fed Minutes Reveal Division:** June FOMC minutes show policymakers are divided—some see no need for cuts, while others worry about inflation due to tariffs.
- **Positive US Jobs Data Limits Rate Cut Bets:** Strong US employment figures reduce the likelihood of multiple Fed rate cuts in the near term, capping aggressive bullish bets on gold.
- **Trump Tariffs Heighten Market Uncertainty:** Trump announces steep new tariffs—50% on Brazil and copper imports, 30% on Algeria, Libya, Iraq, and Sri Lanka, and more.
- **USD Index Drops:** The US Dollar Index retreats to around 97.30, down 0.17%, as tariff uncertainty weighs on the currency despite strong US economic data.
- **Near-Term Gold Resistance:** Gold faces technical resistance near the \$3,336–3,337 zone; a clear break above this level is needed to confirm a bullish reversal.

09.07.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3301.55	36.73	1375.50	1105.33
Previous Close	3312.72	36.35	1352.50	1106.33
Previous High	3316.90	36.76	1385.50	1113.74
Previous Low	3282.88	36.28	1344.78	1082.26
Daily Change USD	11.42	-0.38	-22.00	-1.84
Daily Change %	0.35%	-1.04%	-1.60%	-0.17%
London AM Fix (09.07.2025)	3388.05	36.590	1354.00	1082.00
London PM Fix (09.07.2025)	3300.15	-	1360.00	1100.00
COMEX Futures Volume	21905	4608	2525	326
1 Week	-1.23%	-0.24%	-4.99%	-4.98%
1 Month	-0.28%	-0.77%	10.96%	2.59%
1 Year	40.31%	18.78%	37.01%	12.71%
Gold Volatility Index	15.86			

Market Daily & Weekly

Market Snapshot		1 Day%	1 Week%
DXV	97.41	-0.17%	0.65%
US 10 Y	4.338	0.05%	0.86%
EUR/USD	1.1773	0.18%	-0.56%

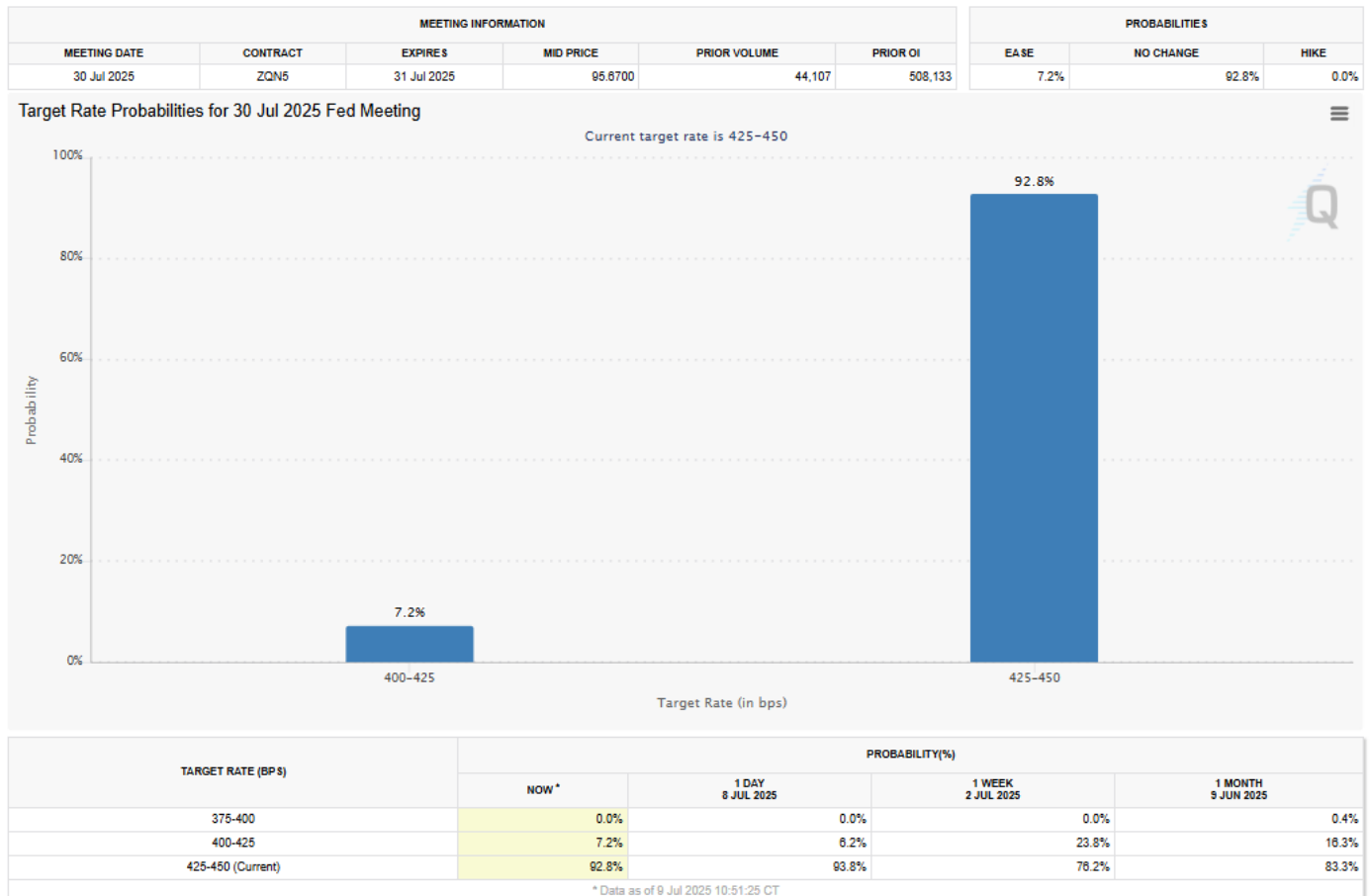
Forthcoming Data Releases

GMT	CCY		Consensus	Previous
Thursday, 10 July				
10:00	EUR	Harmonized Index of Consumer Prices (MoM)	0.10%	0.10%
10:00	EUR	Harmonized Index of Consumer Prices (YoY)	2%	2%
11:00	EUR	ECB's Cipollone speech		Speech
11:00	EUR	ECB's Escrivá speech		Speech
16:30	USD	Continuing Jobless Claims	1.98M	1.964M
16:30	USD	Initial Jobless Claims	235K	233K
16:30	USD	Initial Jobless Claims 4-week average	-	241.5K
18:00	USD	Fed's Musalem speech		Speech
18:30	USD	EIA Natural Gas Storage Change	56B	55B
19:00	GBP	BoE's Breeden speech		Speech
19:30	USD	4-Week Bill Auction	-	4.24%
21:00	USD	30-Year Bond Auction	-	4.84%
21:15	USD	Fed's Waller speech		Speech
22:30	USD	Fed's Daly speech		Speech

Fed Rate Watch

Next FOMC 20 Days

Date: 30 July 2025



Technical Comment and Outlook on Gold



RSI Daily	48.21
Stochastic	41.30
MACD	-1.26
SMA 200	2974
SMA 50	3320

Values based on daily charts

Technical Comment and Outlook on Silver

RSI Daily	57.52
Stochastic	61.43
MACD	0.50
SMA 200	32.40
SMA 50	34.58

Values based on daily charts



Technical Support and Resistance Levels

Asset	R3	R2	R1	Pivot	S1	S2	S3
Gold	3352	3336	3329	3306	3306	3295	3284
Silver	37.10	36.90	36.70	36.20	36.20	35.90	35.70

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