



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Thursday, July 31, 2025

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- Technical Outlook for Gold and Silver Market
- Trends and Key Price Levels
- Updates on economic indicators and upcoming data releases



Daily Market Report

- **Gold Recovery:** Gold rebounded above \$3,290/oz on Thursday after a >1% drop to a four-week low, supported by Fed policy clarity and trade tensions.
- **Fed Decision:** The Federal Reserve held interest rates steady at 4.25%–4.5%, with two dissenting votes in favor of cuts; Powell offered no clear timeline for easing.
- **Market Reaction:** Markets now price in only 35 bps of rate cuts by year-end, down from earlier expectations, as US data remains strong.
- **US Data Surprise:** US GDP grew 3% in Q2 and private employment beat forecasts, further dampening hopes of immediate Fed cuts.
- **Trade Tensions Rise:** President Trump imposed new tariffs—15% on South Korea, 25% on India, and 50% on certain copper and semi-finished goods, citing national security and foreign purchases.
- **Tariff Deals:** A trade deal was reached with South Korea, while negotiations with India continue; countries without agreements face steeper duties from August 1.
- **Dollar Strength:** The US Dollar Index hovered near a two-month high at 99.8, set to post its first monthly gain of 2025.
- **Silver Drops:** Silver fell below \$37.5/oz, nearing three-week low, pressured by Fed inaction and dollar strength.
- **Global Central Banks:** The Bank of Japan held rates steady but hinted at possible future hikes; raised 2025 GDP and inflation outlook.

30.07.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3327.11	38.20	1392.50	1253.00
Previous Close	3275.81	37.11	1312.03	1212.96
Previous High	3334.08	38.24	1409.50	1273.31
Previous Low	3268.19	36.78	1293.43	1188.13
Daily Change USD	-51.29	-1.01	-81.94	-38.88
Daily Change %	-1.54%	-2.66%	-5.88%	-3.11%
London AM Fix (30.07.2025)	3331.70	37.920	1388.00	1256.00
London PM Fix (30.07.2025)	3304.30	-	1389.00	1256.00
COMEX Futures Volume	21742	10147	6965	537
1 Week	-2.77%	-5.36%	-5.95%	-2.34%
1 Month	-0.28%	3.02%	-1.03%	12.52%
1 Year	36.68%	30.99%	39.56%	39.08%
Gold Volatility Index	16.48			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	99.764	-0.12%	2.65%
US 10 Y	4.354	-0.41%	-0.27%
EUR/USD	1.1424	0.19%	-2.91%

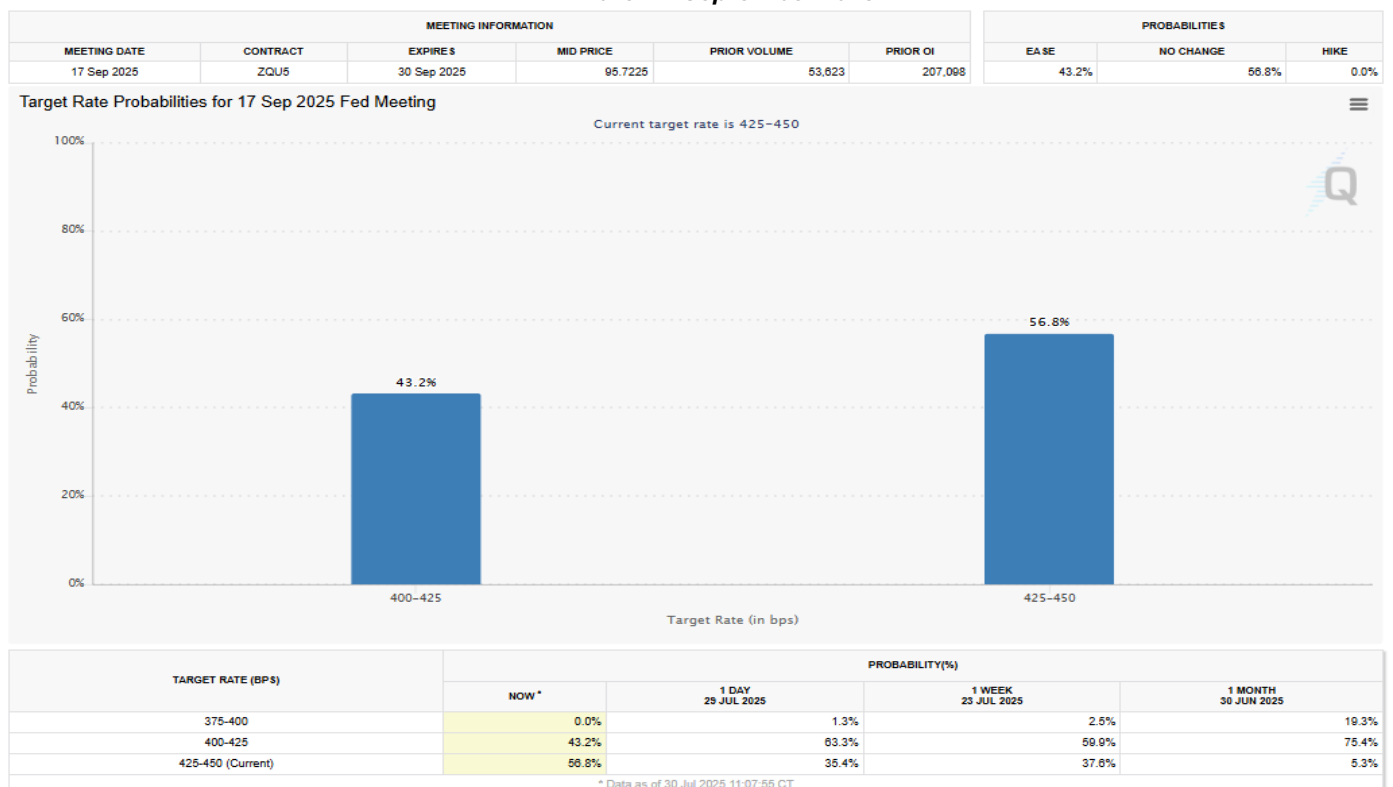
Forthcoming Data Releases

GMT+4	CCY		Consensus	Previous
Thursday, 31 July				
5:30	AUD	Retail Sales s.a. (MoM) (Jun)	0.40%	0.5%
5:30	CNY	NBS Manufacturing PMI (Jul)	49.7	49.7
5:30	CNY	NBS Non-Manufacturing PMI (Jul)	50.3	50.5
6:57	JPY	BoJ Monetary Policy Statement		Speech
6:57	JPY	BoJ Interest Rate Decision	0.50%	0.50%
10:30	JPY	BoJ Press Conference		Speech
16:00	EUR	Consumer Price Index (MoM) (Jul) Prel	0.20%	0%
16:00	EUR	Consumer Price Index (YoY) (Jul) Prel	1.90%	2%
16:00	EUR	Harmonized Index of Consumer Prices (YoY) (Jul) Prel	1.90%	2%
16:30	USD	Core Personal Consumption Expenditures - Price Index (MoM) (Jun)	0.30%	0.20%
16:30	USD	Core Personal Consumption Expenditures - Price Index (YoY) (Jun)	2.70%	2.70%
16:30	USD	Personal Consumption Expenditures - Price Index (YoY) (Jun)	2.50%	2.30%
16:30	USD	Personal Spending (Jun)	0.40%	-0.10%
17:45	USD	Chicago PMI (Jul)	42	40.4

Fed Rate Watch

Next FOMC in 48 days

Date: 17 September 2025



Technical Comment and Outlook on Gold



RSI Daily	44.63
Stochastic	13.33
MACD	-5.00
SMA 200	2989.19
SMA 50	3339.55

Values based on daily charts

Technical Comment and Outlook on Silver

RSI Daily	47.73
Stochastic	28.45
MACD	0.46
SMA 200	32.90
SMA 50	36.24

Values based on daily charts



Technical Support and Resistance Levels

Asset	R3	R2	R1	Pivot	S1	S2	S3
Gold	3333	3314	3302	3302	3268	3247	3234
Silver	38.20	37.90	37.60	37.13	37.13	36.80	36.50

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