



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Tuesday, July 22, 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 Nears \$3,400:** XAU/USD tests the key psychological resistance at \$3,400 as safe-haven demand increases amid stalled EU-US trade talks.
- **Tariff Deadline Looms:** With no progress in negotiations, President Trump threatens a 30% tariff on EU imports starting August 1, intensifying global trade tensions.
- **EU Retaliation Plans:** Brussels prepares retaliatory tariffs on up to €72 billion worth of US exports, including cars, whiskey, digital services, and aircraft.
- **USD Weakens:** The US Dollar Index (DXY) drops toward 98.00 as tariff threats and Fed-related political pressure weigh on sentiment.
- **Fed Under Fire:** Fed Chair Jerome Powell faces DOJ referral over alleged perjury, raising concerns about the central bank's independence and increasing market jitters.
- **Gold Technical Breakout:** XAU/USD breaks above a symmetrical triangle and 23.6% Fibonacci level at \$3,380, with RSI at 58 indicating building bullish momentum.
- **Strong US Data vs. Rate Cut Bets:** Despite upbeat Retail Sales and consumer sentiment, markets price in a 56.1% chance of a Fed rate cut in September amid tariff-driven inflation fears.
- **Potential Upside Targets:** If XAU/USD breaks above \$3,402, next resistance levels lie at \$3,415 and the all-time high near \$3,433.

21.07.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3349.88	38.16	1430.50	1249.41
Previous Close	3396.86	38.89	1445.50	1255.09
Previous High	3401.46	39.05	1476.00	1286.75
Previous Low	3338.03	38.11	1430.50	1249.41
Daily Change USD	47.33	0.75	15.00	0.09
Daily Change %	1.41%	1.97%	1.27%	0.01%
London AM Fix (21.07.2025)	3362.60	38.470	1450.00	1274.00
London PM Fix (21.07.2025)	3386.20	-	1454.00	1272.00
COMEX Futures Volume	23890	5264	1846	156
1 Week	1.51%	1.90%	5.66%	5.66%
1 Month	0.73%	6.83%	11.19%	20.02%
1 Year	41.34%	32.95%	49.91%	38.72%
Gold Volatility Index	17.78			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	97.90	0.06%	-0.55%
US 10 Y	4.37	-0.15%	-1.36%
EUR/USD	1.1685	-0.02%	0.25%

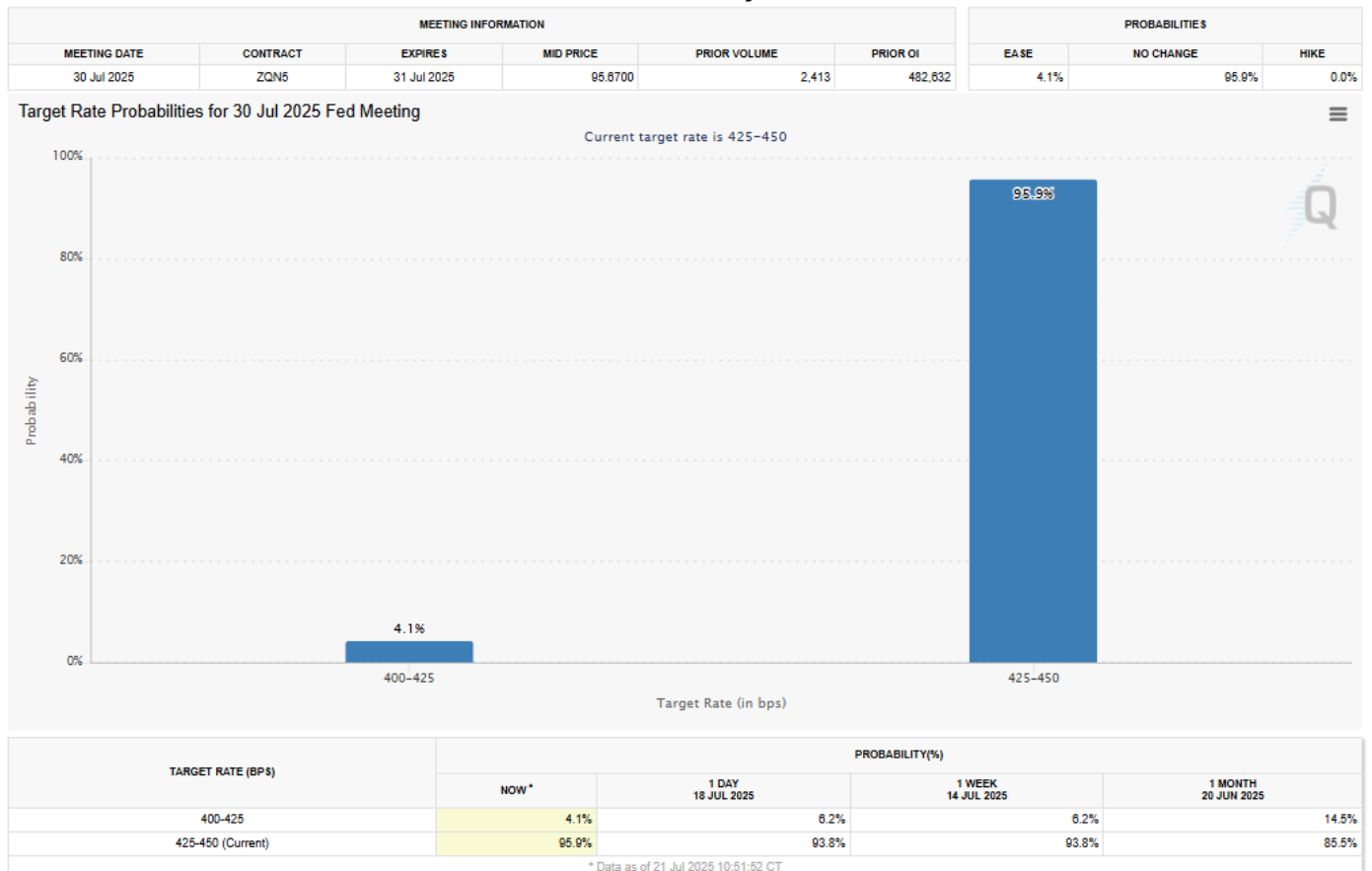
Forthcoming Data Releases

GMT+4	CCY		Consensus	Previous
Tuesday, 22 July				
2:45	NZD	Exports (Jun)	-	\$7.68B
2:45	NZD	Imports (Jun)	-	\$6.42B
2:45	NZD	Trade Balance NZD (MoM) (Jun)	\$1,050M	\$1,082M
2:45	NZD	Trade Balance NZD (YoY) (Jun)	-	\$-3.93B
5:30	AUD	RBA Meeting Minutes		Report
10:00	GBP	Public Sector Net Borrowing (Jun)	£15.6B	£17.686B
12:00	EUR	ECB Bank Lending Survey		Report
13:15	GBP	BoE's Governor Bailey speech		Speech
16:30	USD	Fed's Chair Powell speech		Speech
16:55	USD	Redbook Index (YoY)	-	5.20%
N/A	AED	M3 Money Supply (Apr)	-	12%
N/A	AED	Private Sector Loans (Apr)	-	9.43%
18:00	USD	Richmond Fed Manufacturing Index (Jul)	-3	-7
21:00	USD	Fed's Bowman speech		Speech

Fed Rate Watch

Next FOMC **08 Days**

Date: 30 July 2025





Values based on daily charts



Values based on daily charts

Asset	R3	R2	R1	Pivot	S1	S2	S3
Gold	3433	3415	3402	3380	3380	3370	3360
Silver	39.45	39.30	39.10	38.60	38.60	38.40	38.15



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