



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Wednesday, July 02, 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 prices climb** to around \$3,350 as traders seek safety amid US fiscal concerns and political pressure on the Federal Reserve.
- **Fed Chair Jerome Powell** maintains a data-dependent approach at the ECB Forum, signaling that rate decisions will be made "meeting by meeting."
- **Stronger-than-expected US data**, including ISM Manufacturing PMI (49 vs expected 48.8) and JOLTS job openings (7.769 million vs 7.3 million), limits US Dollar losses.
- **President Trump criticizes Powell** sharply on Truth Social and via a handwritten letter, fueling concerns over Fed independence and future policy direction.
- **Speculation of a September rate cut** grows, as Powell resists immediate easing despite mounting political pressure and market expectations.
- **Trump's proposed \$3.3 trillion tax bill**, dubbed the "Big Beautiful Bill," raises fiscal deficit fears, weakening the Dollar and boosting Gold's appeal as a hedge.
- **Ongoing trade negotiations** with the UK, China, Japan, and the EU remain fragile, with Trump threatening tariffs—especially over Japan's rice import policies—adding to market uncertainty.

01.07.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3303.12	36.08	1949.50	1105.00
Previous Close	3338.86	36.04	1341.50	1103.12
Previous High	3358.02	36.61	1371.94	1133.16
Previous Low	3302.49	35.81	1331.74	1099.71
Daily Change USD	35.77	-0.05	-16.03	1.58
Daily Change %	1.08%	-0.14%	-1.18%	0.14%
London AM Fix (01.07.2025)	3343.15	36.505	1333	1114
London PM Fix (01.07.2025)	3349.00	-	1359	1125
COMEX Futures Volume	21341	3586	3105	293
1 Week	0.47%	0.69%	3.13%	4.61%
1 Month	1.52%	9.65%	28.39%	14.54%
1 Year	43.25%	22.98%	38.92%	13.78%
Gold Volatility Index	16.76			

Market Daily & Weekly

Market Snapshot		1 Day%	1 Week%
DXY	96.71	-0.07%	-1.67%
US 10 Y	4.216	-0.33%	-1.36%
EUR/USD	1.179	0.05%	1.86%

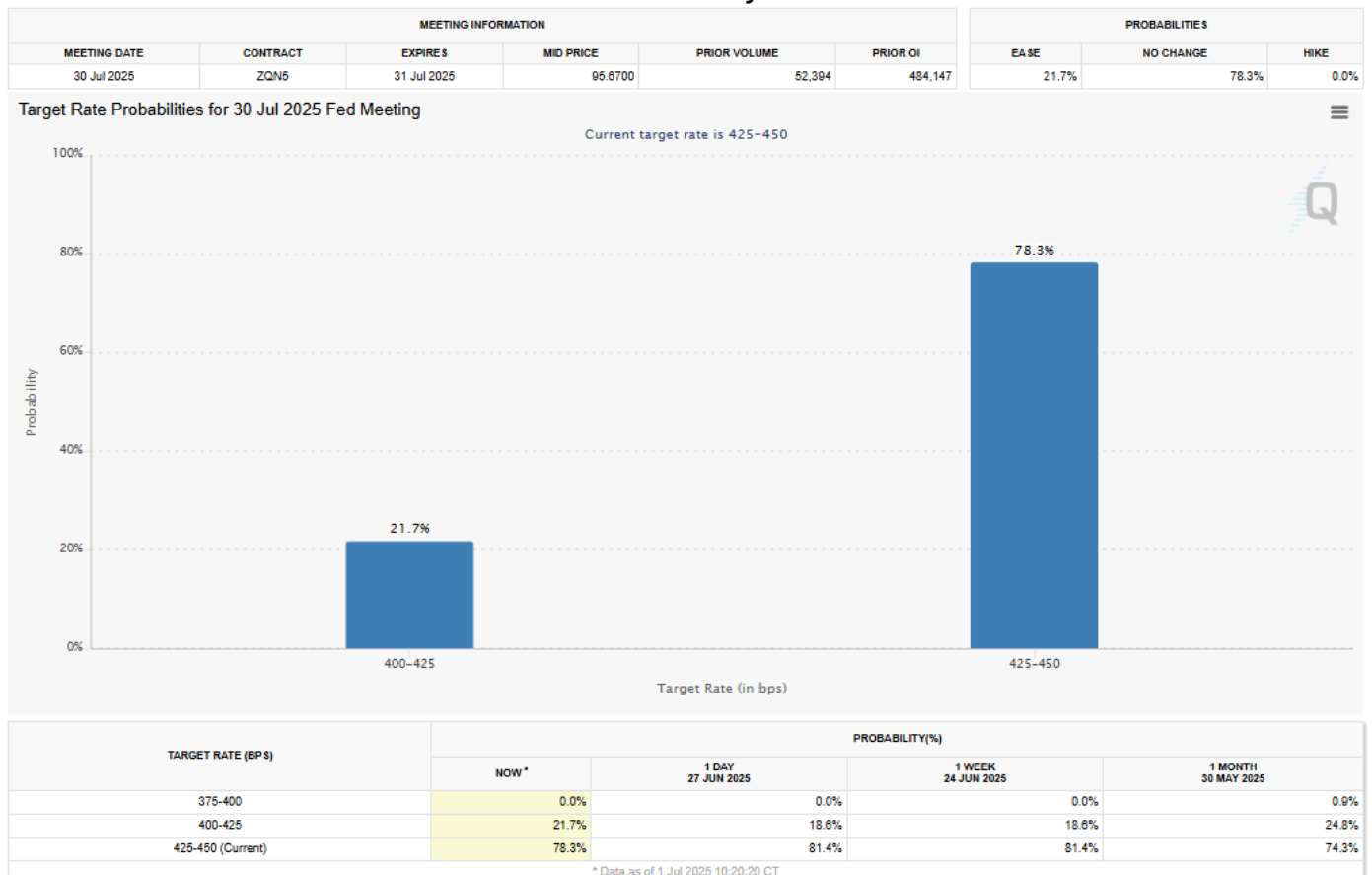
Forthcoming Data Releases

GMT	CCY		Consensus	Previous
Wednesday, 02 July				
3:00	AUD	AiG Industry Index (May)	-	-12.3
5:30	AUD	Building Permits (MoM) (May)	4.80%	-4.1%
5:30	AUD	Retail Sales s.a. (MoM) (May)	0.40%	0%
12:00	EUR	ECB's De Guindos speech		Speech
13:00	EUR	ECB's Cipollone speech		Speech
13:00	EUR	Unemployment Rate (May)	6.20%	6.20%
14:30	EUR	ECB's Lane speech		Speech
14:30	GBP	BoE's Taylor speech		Speech
15:00	USD	MBA Mortgage Applications	-	1.10%
15:30	USD	Challenger Job Cuts (Jun)	-	93.816K
16:15	USD	ADP Employment Change (Jun)	95K	37K
17:30	CAD	S&P Global Manufacturing PMI (Jun)	-	46.1
18:15	EUR	ECB's President Lagarde speech		Speech
18:30	USD	EIA Crude Oil Stocks Change	-2.26M	-5.836M

Fed Rate Watch

Next FOMC 28 Days

Date: 30 July 2025



Technical Comment and Outlook on Gold



Values based on daily charts

RSI Daily	51.32
Stochastic	38.88
MACD	2.211
SMA 200	2913
SMA 50	3322

Technical Comment and Outlook on Silver

RSI Daily	57.09
Stochastic	38.62
MACD	0.66
SMA 200	32.20
SMA 50	34.10

Values based on daily charts



Technical Support and Resistance Levels

Asset	R3	R2	R1	Pivot	S1	S2	S3
Gold	3365	3357	3347	3320	3320	3309	3287
Silver	36.80	36.60	36.40	36.00	35.60	35.40	35.20

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