



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Wednesday, July 09, 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 slips to \$3,285** amid fading bets for a **Fed rate cut in July**, pressured by rising US Treasury yields and a firm US Dollar.
- **Trump's aggressive tariff announcements** (up to 200% on drugs, 50% on copper) fuel inflation fears, reinforcing expectations that the Fed will maintain higher rates for longer.
- Despite risk-off sentiment, **Gold fails to attract safe-haven flows**, as strong US data and higher yields support the USD.
- The **100-period SMA rejection on the 4H chart** and a sustained break below \$3,300 are seen as bearish technical triggers, exposing \$3,270 and \$3,248 levels.
- A recovery above **\$3,310–\$3,326** may face selling pressure near the **\$3,340 100-SMA**, with stronger resistance at **\$3,360–\$3,400**.
- The **US Dollar Index (DXY)** gained 0.6% Monday but is now struggling to maintain momentum near 96.80–97.00 despite ongoing trade tensions.
- **Investors await FOMC minutes and Fed officials' speeches** for clearer guidance on the rate path, as the market still expects **50bps of rate cuts by year-end**, starting October.
- Long-term concerns persist that **higher import prices may eventually hurt the USD**, especially if global trade uncertainty deepens and dampens US growth.

08.07.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3339.03	36.75	1371.04	1105.51
Previous Close	3301.82	36.73	1391.11	1108.17
Previous High	3345.78	36.87	1347.64	1127.74
Previous Low	3286.91	36.29	1374.50	1101.11
Daily Change USD	-37.20	-0.003	14.00	-0.27
Daily Change %	-1.11%	-0.09%	1.03%	-0.02%
London AM Fix (08.07.2025)	3322.25	36.775	1373.00	1118.00
London PM Fix (08.07.2025)	3314.75	-	1373.00	1115.00
COMEX Futures Volume	24583	5350	5458	296
1 Week	-1.85%	1.38%	-0.33%	-0.15%
1 Month	-0.56%	1.45%	16.54%	5.03%
1 Year	39.58%	18.78%	35.15%	9.08%
Gold Volatility Index	16.21			

Market Daily & Weekly

Market Snapshot		1 Day%	1 Week%
DXY	97.69	0.17%	1.15%
US 10 Y	4.415	0.23%	1.86%
EUR/USD	1.1705	-0.18%	-0.86%

Forthcoming Data Releases

GMT	CCY		Consensus	Previous
Wednesday, 09 July				
5:30	CNY	Consumer Price Index (MoM) (Jun)	0%	-0.20%
5:30	CNY	Consumer Price Index (YoY) (Jun)	0%	-0.10%
5:30	CNY	Producer Price Index (YoY) (Jun)	-3.20%	-3.30%
6:00	NZD	RBNZ Interest Rate Decision	3.25%	3.25%
6:00	NZD	RBNZ Monetary Policy Review		Report
11:30	EUR	ECB's Escrivá speech		Speech
14:45	EUR	ECB's Lane speech		Speech
15:00	EUR	ECB's De Guindos speech		Speech
15:30	INR	M3 Money Supply	-	9.80%
16:15	EUR	ECB's Nagel speech		Speech
18:00	USD	Wholesale Inventories (May)	-0.30%	-0.30%
18:30	USD	EIA Crude Oil Stocks Change	-	3.845M
21:00	USD	10-Year Note Auction	-	4.42%
22:00	USD	FOMC Minutes		Report

Fed Rate Watch

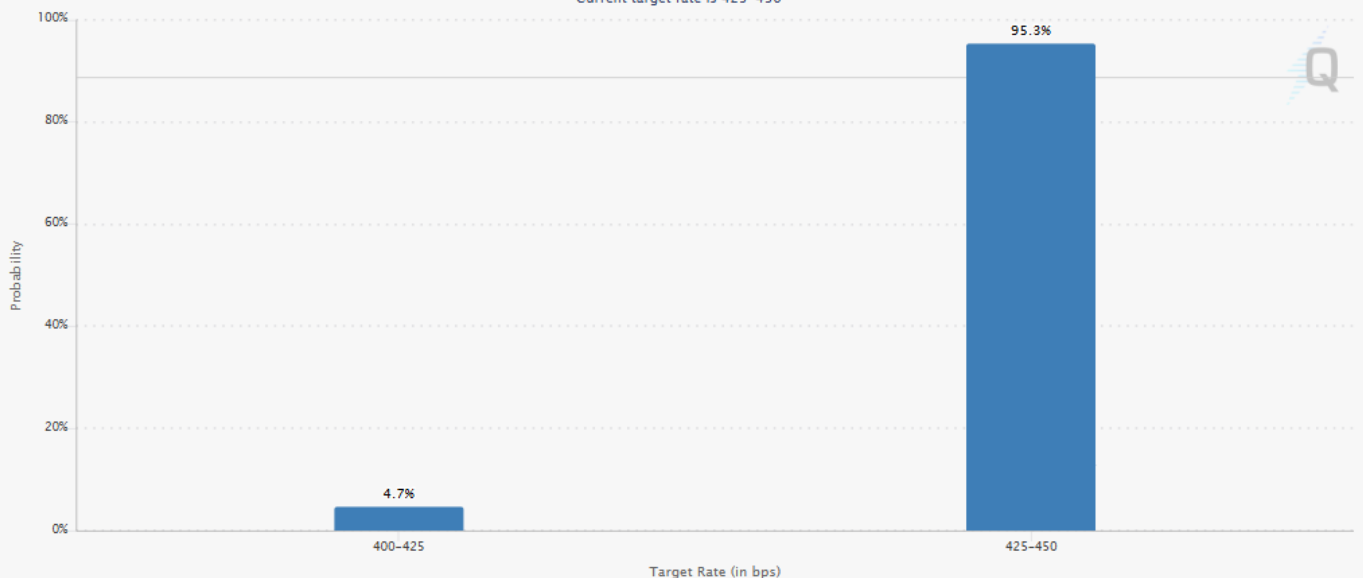
Next FOMC **21 Days**

Date: 30 July 2025

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EASE	NO CHANGE	HIKE
30 Jul 2025	ZQN5	31 Jul 2025	95.8713	83,099	495,051	4.7%	95.3%	0.0%

Target Rate Probabilities for 30 Jul 2025 Fed Meeting

Current target rate is 425-450



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 7 JUL 2025	1 WEEK 1 JUL 2025	1 MONTH 6 JUN 2025
375-400	0.0%	0.0%	0.0%	0.4%
400-425	4.7%	6.2%	20.7%	16.3%
425-450 (Current)	95.3%	93.8%	79.3%	83.3%

* Data as of 8 Jul 2025 10:32:45 CT

Technical Comment and Outlook on Gold



RSI Daily	47.06
Stochastic	45.40
MACD	3.26
SMA 200	2974
SMA 50	3320

Values based on daily charts

Technical Comment and Outlook on Silver

RSI Daily	61.89
Stochastic	74.40
MACD	0.58
SMA 200	32.34
SMA 50	34.45

Values based on daily charts



Technical Support and Resistance Levels

Asset	R3	R2	R1	Pivot	S1	S2	S3
Gold	3343	3328	3310	3273	3273	3264	3247
Silver	37.20	37.00	36.80	36.40	36.40	36.20	36.00

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303, Hind Plaza 7,
New Gold Souk Extension, Al Ras, Deira, Dubai.

Tel: +971 56 993 7916 | +971 4 359 8011 | www.rafmohgold.com