



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Wednesday, July 16, 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 price rebounds slightly** during the Asian session on Wednesday after a two-day decline, supported by safe-haven demand amid trade-related uncertainties and a softer risk tone.
- **US trade tensions escalate**, with President Trump announcing plans for a 200% tariff on pharmaceutical imports and previous measures on copper and multiple countries, fueling investor caution.
- **Weaker risk appetite** is evident in equity markets, helping gold attract dip-buyers despite lingering concerns over interest rate policy.
- **US Dollar pulls back** from a multi-week high reached on Tuesday, offering mild support to gold; however, rate-cut delay expectations still buoy the USD and cap gold's upside.
- **Stronger-than-expected US CPI data** for June showed a 0.3% monthly increase and 2.7% annual rise, reinforcing the view that the Fed will maintain higher interest rates longer.
- **Fed officials signal policy caution**, with Boston and Dallas Fed Presidents citing inflation risks from tariffs and emphasizing the need to keep rates elevated.
- **Market focus shifts to key US data**, including the Producer Price Index (PPI), Fed Beige Book, and Industrial Production, for clues on the Fed's next policy move and gold's near-term direction.

| 15.07.2025 | Gold | Silver | Platinum | Palladium |
|----------------------------|---------|--------|----------|-----------|
| Open 02.00 AM | 3342.56 | 38.11 | 1368.50 | 191.00 |
| Previous Close | 3324.31 | 37.66 | 1371.00 | 1198.50 |
| Previous High | 3366.38 | 38.37 | 1395.53 | 1230.50 |
| Previous Low | 3320.34 | 37.59 | 1368.50 | 1178.00 |
| Daily Change USD | -18.64 | -0.42 | 5.00 | 4.00 |
| Daily Change % | -0.56% | -1.12% | 0.37% | 0.33% |
| London AM Fix (15.07.2025) | 3359.50 | 38.260 | 1380.00 | 1294.00 |
| London PM Fix (15.07.2025) | 3345.10 | - | 1389.00 | 1219.00 |
| COMEX Futures Volume | 16871 | 4148 | 1504 | 88 |
| 1 Week | 0.90% | 2.91% | 0.09% | 8.22% |
| 1 Month | -2.96% | 4.18% | 13.22% | 16.51% |
| 1 Year | 37.55% | 23.35% | 38.44% | 26.51% |
| Gold Volatility Index | 16.37 | | | |

Market Daily & Weekly

| Market Snapshot | | 1 Day % | 1 Week % |
|-----------------|--------|---------|----------|
| DXV | 98.55 | -0.07% | 1.05% |
| US 10 Y | 4.47 | -0.35% | 1.36% |
| EUR/USD | 1.1619 | 0.14% | -0.85% |

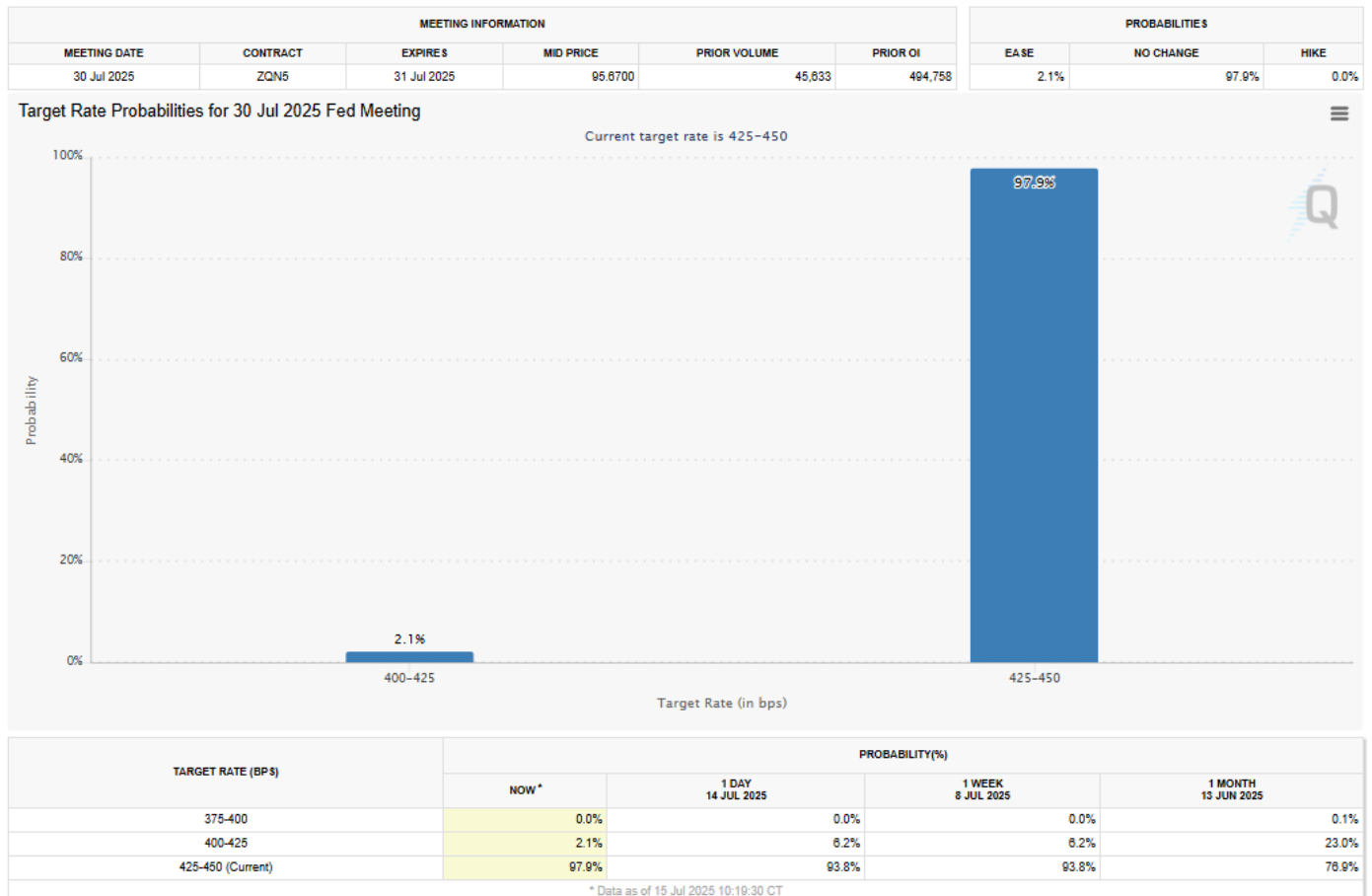
Forthcoming Data Releases

| GMT+4 | CCY | | Consensus | Previous |
|--------------------|-----|---|-----------|---------------|
| Wednesday, 16 July | | | | |
| 0:00 | GBP | BoE's Governor Bailey speech | | <i>Speech</i> |
| 3:45 | USD | Fed's Logan speech | | <i>Speech</i> |
| 4:00 | EUR | G20 Meeting | | |
| 10:00 | GBP | Consumer Price Index (YoY) (Jun) | 3.40% | 3.40% |
| 10:00 | GBP | Core Consumer Price Index (YoY) (Jun) | 3.50% | 3.50% |
| 10:00 | GBP | Retail Price Index (YoY) (Jun) | 4.30% | 4.30% |
| 12:00 | EUR | Consumer Price Index (YoY) (Jun) | 1.70% | 1.70% |
| 14:00 | EUR | German Buba Monthly Report | | |
| 16:00 | USD | Fed's Barkin speech | | <i>Speech</i> |
| 16:30 | USD | Producer Price Index (MoM) (Jun) | 0.20% | 0.10% |
| 16:30 | USD | Producer Price Index (YoY) (Jun) | 2.50% | 2.60% |
| 16:30 | USD | Producer Price Index ex Food & Energy (MoM) | 0.20% | 0.10% |
| 16:30 | USD | Producer Price Index ex Food & Energy (YoY) | 2.70% | 3% |
| 0:00 | GBP | BoE's Governor Bailey speech | | <i>Speech</i> |

Fed Rate Watch

Next FOMC **14 Days**

Date: 30 July 2025



Technical Comment and Outlook on Gold



| | |
|-------------------|--------------|
| RSI Daily | 51.04 |
| Stochastic | 68.08 |
| MACD | 3.219 |
| SMA 200 | 2946 |
| SMA 50 | 3321 |

Values based on daily charts

Technical Comment and Outlook on Silver

| | |
|-------------------|--------------|
| RSI Daily | 68.82 |
| Stochastic | 81.68 |
| MACD | 0.56 |
| SMA 200 | 32.43 |
| SMA 50 | 34.68 |

Values based on daily charts



Technical Support and Resistance Levels

| Asset | R3 | R2 | R1 | Pivot | S1 | S2 | S3 |
|---------------|-------|-------|-------|-------|-------|-------|-------|
| Gold | 3365 | 3350 | 3340 | 3320 | 3320 | 3310 | 3290 |
| Silver | 38.70 | 38.40 | 38.17 | 37.68 | 37.68 | 37.45 | 37.15 |

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