



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Wednesday, July 23, 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 Breaks \$3,400:** XAU/USD climbs above the key \$3,400 level, trading near \$3,422 as safe-haven demand strengthens amid rising trade and political risks.
- **Fed Independence in Question:** Political pressure rises as Bessent and Trump criticize Fed Chair Powell, fueling concerns over Fed independence and weakening USD sentiment.
- **Japan Strikes Trade Deal:** Trump announces a “massive deal” with Japan including a 15% tariff on exports, with \$550 billion in Japanese investment pledged and implementation set for August 1.
- **Trade Deal Uncertainty:** US-EU trade talks show little progress ahead of the August 1 deadline, with Trump threatening sweeping 30% tariffs, supporting Gold’s appeal.
- **EU Readies Retaliation:** The EU prepares countermeasures targeting key US exports like digital services, aerospace goods, and bourbon, adding to global trade uncertainty.
- **Competing Safe-Haven Flows:** Institutional interest in Bitcoin and resilient US tech equities are drawing capital away from Gold, limiting its upside despite elevated risk aversion.
- **Technical Breakout Confirmed:** Gold confirms a breakout above a symmetrical triangle pattern with RSI near 63, indicating growing bullish momentum and room for further gains.
- **USD Under Pressure:** The US Dollar Index lingers below 98.00, weighed down by political uncertainty, falling yields, and market skepticism over Fed autonomy.
- **Fed in Blackout Period:** With the Fed silent ahead of its July 30 rate decision, markets are left navigating mixed signals amid political interference and tariff-driven inflation uncertainty.

22.07.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3396.86	38.89	1443.00	1255.04
Previous Close	3431.76	39.25	1450.00	1283.85
Previous High	3433.49	39.30	1459.00	1283.85
Previous Low	3383.42	38.72	1442.00	1248.11
Daily Change USD	34.90	0.35	4.50	17.36
Daily Change %	1.03%	0.91%	0.31%	1.38%
London AM Fix (22.07.2025)	3385.60	38.840	1447.00	1262.00
London PM Fix (22.07.2025)	3409.85	-	1448.00	1271.00
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	97.41	0.02%	-1.15%
US 10 Y	4.36	0.45%	-1.36%
EUR/USD	1.1745	-0.02%	1.25%

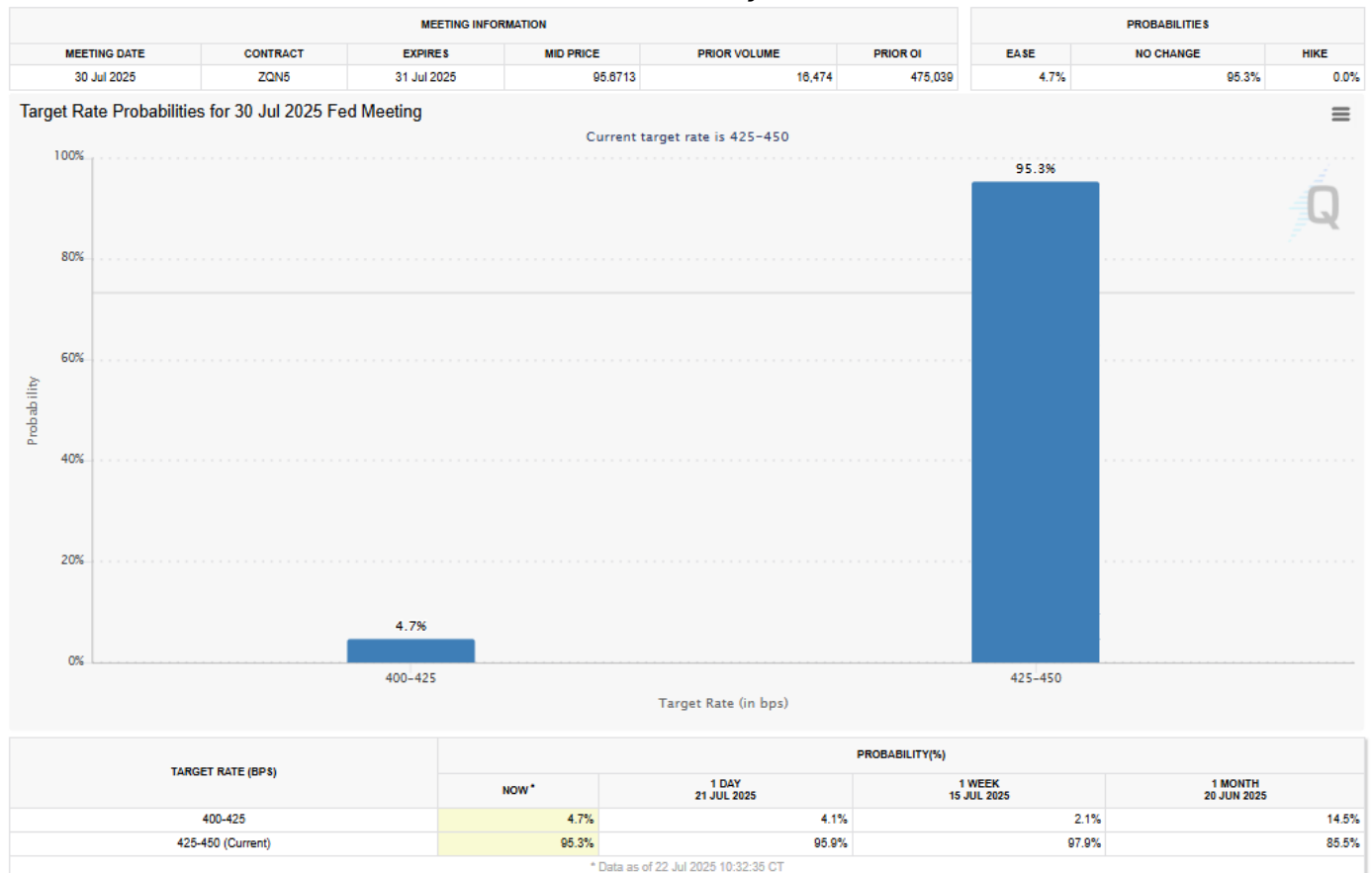
Forthcoming Data Releases

GMT+4	CCY		Consensus	Previous
Wednesday, 23 July				
12:00	ZAR	Consumer Price Index (MoM) (Jun)	-	0.20%
12:00	ZAR	Consumer Price Index (YoY) (Jun)	-	2.80%
15:00	USD	MBA Mortgage Applications	-	-10%
15:30	INR	M3 Money Supply	-	9.60%
16:30	CAD	New Housing Price Index (MoM) (Jun)	0%	-0.20%
16:30	CAD	New Housing Price Index (YoY) (Jun)	-	-1%
N/A	AED	M3 Money Supply (Apr)	-	12%
N/A	AED	Private Sector Loans (Apr)	-	9.43%
18:00	EUR	Consumer Confidence (Jul) Prel	-15	-15.3
18:00	USD	Existing Home Sales (MoM) (Jun)	4.01M	4.03M
18:00	USD	Existing Home Sales Change (MoM) (Jun)	-	0.80%
18:30	USD	EIA Crude Oil Stocks Change	-	-3.859M
20:00	RUB	Industrial Output (Jun)	2.50%	1.80%
21:00	USD	20-Year Bond Auction	-	4.94%

Fed Rate Watch

Next FOMC **07 Days**

Date: 30 July 2025



Technical Comment and Outlook on Gold



RSI Daily	62.55
Stochastic	95.10
MACD	10.50
SMA 200	2965
SMA 50	3325

Values based on daily charts

Technical Comment and Outlook on Silver

RSI Daily	72.70
Stochastic	96.41
MACD	0.84
SMA 200	32.67
SMA 50	35.51

Values based on daily charts



Technical Support and Resistance Levels

Asset	R3	R2	R1	Pivot	S1	S2	S3
Gold	3477	3460	3448	3405	3405	3383	3370
Silver	39.95	39.75	39.55	39.15	39.15	38.85	38.65

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