



PRECIOUS METALS TRADING

## Daily Morning Analysis Report

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**Friday, August 1, 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 trades at \$3,292 per ounce** on Friday, August 1, after recovering from a one-month low of \$3,268 earlier this week, driven by renewed safe-haven demand amid global trade tensions.
- **President Trump imposed new tariffs** ranging from 10% to 41% on countries without US trade agreements and hiked duties on Canadian goods to 35%; Mexico has a 90-day reprieve.
- **Gold remains range-bound** between \$3,250 and \$3,450, with weak momentum and downside risk due to dollar strength.
- **US PCE inflation data exceeded expectations** in June, dampening hopes for a September Fed rate cut and contributing to gold's weakness earlier in the week.
- **The US Dollar Index (DXY)** hit its highest since May 29, briefly touching the psychological 100.00 level, before slightly easing to hover near 99.50.
- **Front Month Comex Gold** for August delivery lost \$1.20 per troy ounce, or 0.04% to **\$3293.20** this month.
- **Silver surged 12.36% in the past three months** but fell 6.28% this week, marking its biggest weekly decline since April 2025; still up 26.30% year-to-date.
- **Global manufacturing data disappointed:** China and Japan saw contractions, while Australia's producer price growth slowed and South Korea's exports rose ahead of US tariffs.
- **Focus now shifts to US July jobs data**, which may provide clearer direction on the Fed's next move; gold typically benefits from a low-interest-rate environment.

31.07.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3276.46	37.11	1309.00	228.02
Previous Close	3289.83	36.69	1288.00	1191.82
Previous High	3314.85	37.62	1337.96	1244.85
Previous Low	3274.09	36.22	1288.00	1188.41
Daily Change USD	14.063	-0.38	-24.03	-21.14
Daily Change %	0.43%	-1.03%	-1.83%	-1.74%
London AM Fix (31.07.2025)	3306.80	36.22	1319.00	1224.00
London PM Fix (31.07.2025)	3298.85	-	1306.00	1217.00
COMEX Futures Volume	19692	5936	3016	229
1 Week	-2.25%	-6.28%	-8.66%	-3.20%
1 Month	-1.37%	1.61%	-4.74%	7.79%
1 Year	34.49%	26.29%	32.28%	28.06%
Gold Volatility Index	16.04			

## Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	100.04	-0.02%	2.65%
US 10Y	4.384	-0.05%	-0.27%
EUR/USD	1.1414	0.05%	-2.81%

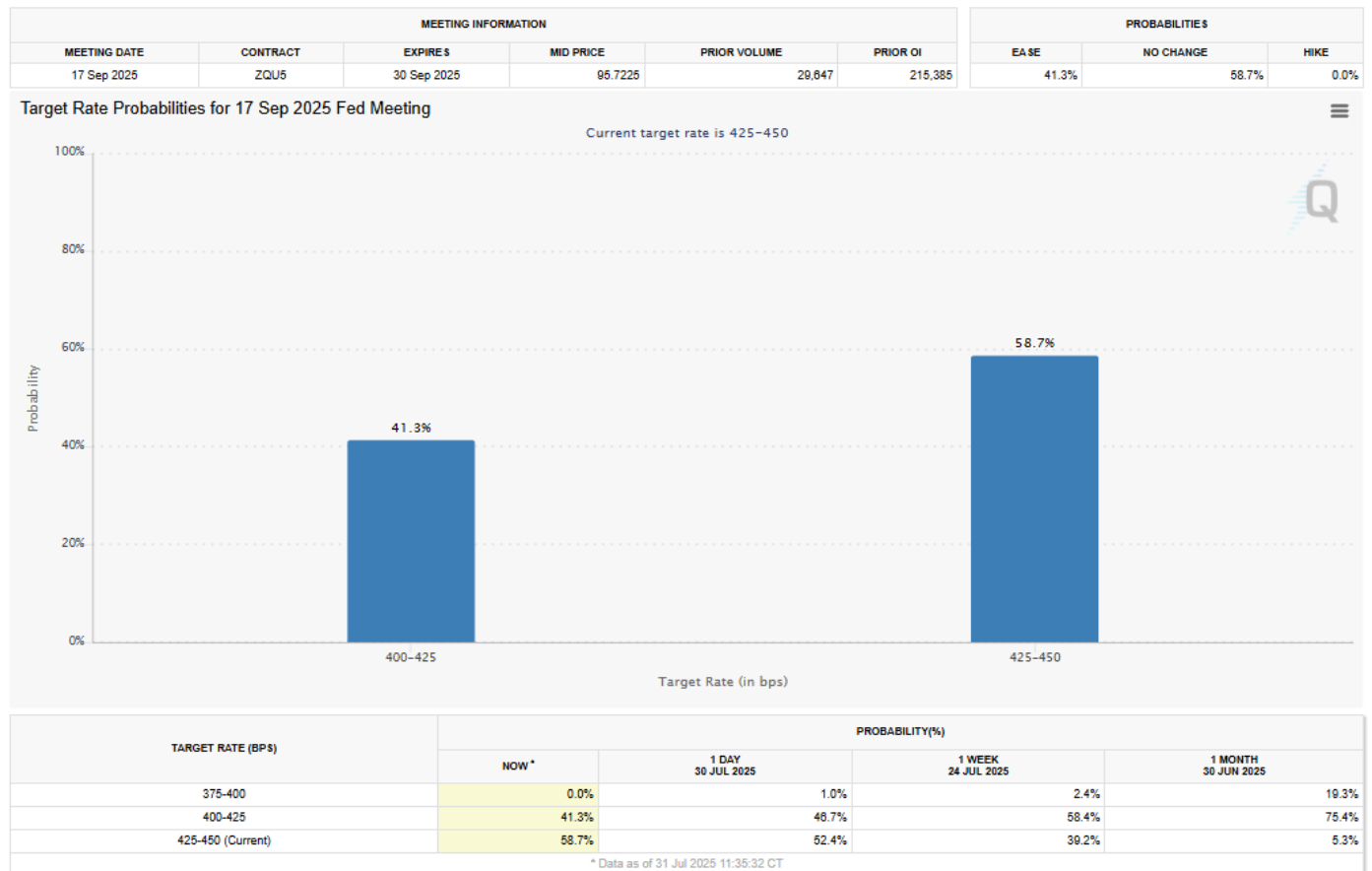
## Forthcoming Data Releases

GMT+4	CCY		Consensus	Previous
Friday, 1 August				
13:00	EUR	Core Harmonized Index of Consumer Prices (MoM) (Jul)	-	0.40%
13:00	EUR	Core Harmonized Index of Consumer Prices (YoY) (Jul)	2.20%	2.30%
13:00	EUR	Harmonized Index of Consumer Prices (MoM) (Jul)	-	0.30%
13:00	EUR	Harmonized Index of Consumer Prices (YoY) (Jul)	1.90%	2%
16:30	USD	Average Hourly Earnings (MoM) (Jul)	0.30%	0.20%
16:30	USD	Average Hourly Earnings (YoY) (Jul)	3.80%	3.70%
16:30	USD	Nonfarm Payrolls (Jul)	110K	147K
16:30	USD	U6 Underemployment Rate (Jul)	-	7.70%
16:30	USD	Unemployment Rate (Jul)	4.20%	4.10%
17:30	CAD	S&P Global Manufacturing PMI (Jul)	-	45.6
18:00	USD	ISM Manufacturing Employment Index (Jul)	-	45
18:00	USD	ISM Manufacturing PMI (Jul)	49.5	49
18:00	USD	ISM Manufacturing Prices Paid (Jul)	70	69.7
18:00	USD	Michigan Consumer Sentiment Index (Jul)	62	61.8

## Fed Rate Watch

**Next FOMC in 47 days**

**Date: 17 September 2025**



## Technical Comment and Outlook on Gold



<b>RSI Daily</b>	<b>43.63</b>
<b>Stochastic</b>	<b>10.33</b>
<b>MACD</b>	<b>-8.00</b>
<b>SMA 200</b>	<b>2989.19</b>
<b>SMA 50</b>	<b>3339.55</b>

Values based on daily charts

## Technical Comment and Outlook on Silver

<b>RSI Daily</b>	<b>42.73</b>
<b>Stochastic</b>	<b>12.45</b>
<b>MACD</b>	<b>0.28</b>
<b>SMA 200</b>	<b>32.90</b>
<b>SMA 50</b>	<b>36.24</b>

Values based on daily charts



## Technical Support and Resistance Levels

Asset	R3	R2	R1	Pivot	S1	S2	S3
<b>Gold</b>	3323	3314	3304	3304	3279	3267	3253
<b>Silver</b>	37.30	37.10	36.90	36.50	36.50	36.40	36.20

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