



PRECIOUS METALS TRADING

## Daily Morning Analysis Report

---

**Friday, September 05, 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 (XAU/USD)** extends gains in Friday's Asian session, rebounding from the \$3,500 support and staying near record highs.
- **Market bets on at least two Fed rate** cuts (25 bps each) by year-end, beginning September, keep the USD under pressure.
- **Trade-related uncertainties**, including tariff disputes, reinforce safe-haven demand for Gold.
- **Positive equity market** sentiment and overbought technical conditions may cap further upside.
- **Traders await the US NFP** report for fresh guidance on Fed's rate path and USD direction.
- **US ADP payrolls** showed 54K jobs in August, sharply below July's 106K (revised) and the 65K forecast, signaling labor market cooling.
- **Fed commentary:**
  - John Williams (NY Fed): sees GDP growth 1.25–1.5%, unemployment rising to ~4.5% in 2026, gradual rate cuts likely.
  - Austan Goolsbee (Chicago Fed): warns of a weakening labor market and possible inflation rebound, urging cautious stance.
- **Political backdrop:** Trump signed an executive order lowering tariffs on Japanese autos, but uncertainties persist as he seeks a Supreme Court ruling to reinstate broader tariffs

04.09.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3561.90	40.81	1408.50	1142.50
Previous Close	3546.36	41.15	1366.50	1127.50
Previous High	3564.13	41.46	1423.89	1145.00
Previous Low	3511.47	40.63	1366.50	1124.65
Daily Change USD	-13.54	0.32	-53.50	-13.50
Daily Change %	-0.38	0.79	-3.77	-1.18
London AM Fix (04.09.2025)	3539.45	40.96	1407.00	1140.00
London PM Fix (04.09.2025)	3546.30	-	1385.00	1133.00
COMEX Futures Volume	20971	4158	3008	226
1 Week	4.01%	4.69%	2.13%	2.91%
1 Month	5.12%	8.02%	5.11%	-4.07%
1 Year	42.43%	44.48%	53.53%	21.64%
Gold Volatility Index	18.33			

## Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	98.12	-0.14	0.26
US 10Y	4.15	-0.10	-1.28
EUR/USD	1.16	0.19	-0.10

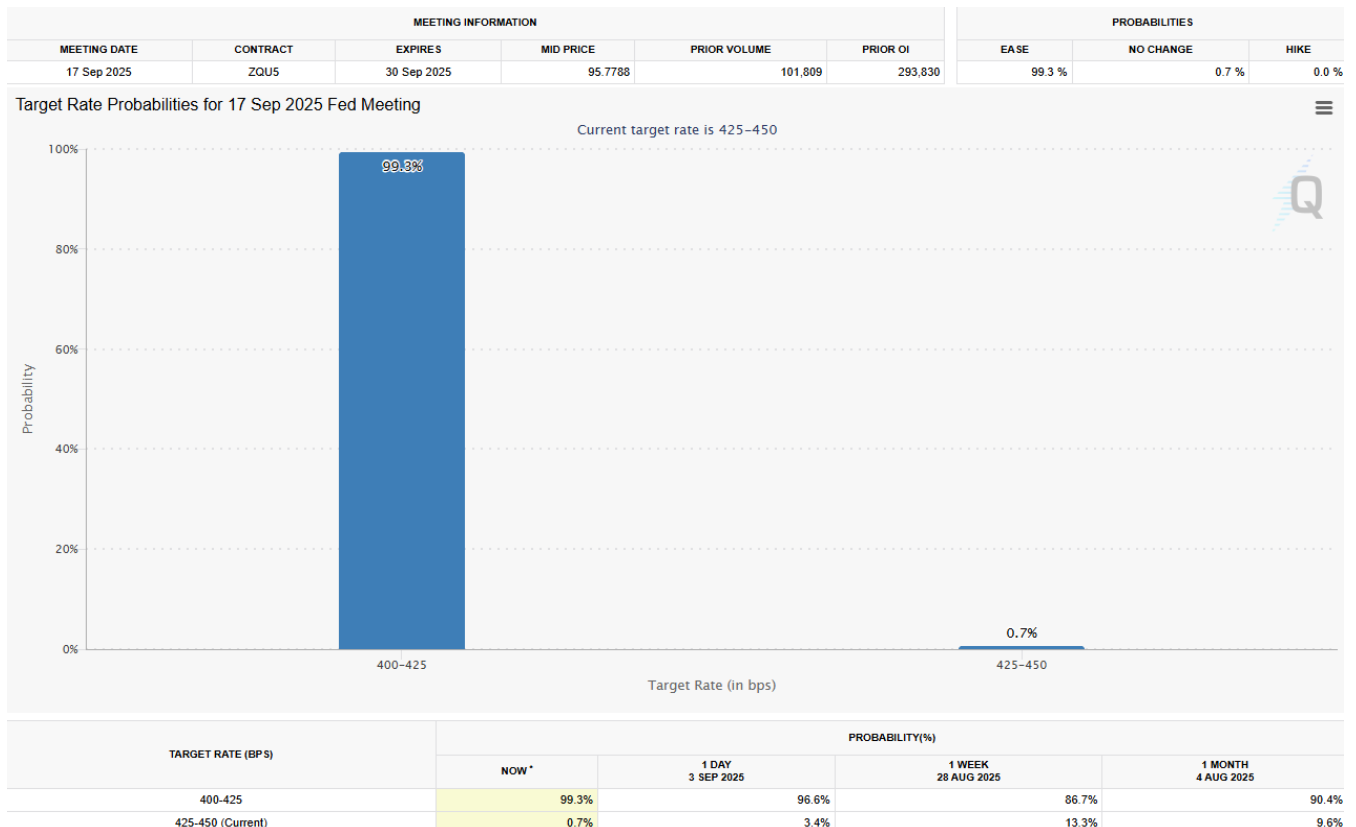
## Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Friday, 05 September				
10:00	GBP	Retail Sales ex-Fuel	0.40%	0.60%
10:00	GBP	Retail Sales ex-Fuel	1.20%	1.80%
13:00	EUR	Employment Change	0.10%	0.10%
13:00	EUR	Gross Domestic Product s.a	0.10%	0.10%
13:00	EUR	Gross Domestic Product s.a	1.40%	1.40%
16:30	CAD	Average Hourly Wages	-	3.50%
16:30	CAD	Net Change in Employment	7.5K	-40.8K
16:30	CAD	Unemployment Rate	7%	6.90%
16:30	USD	Average Hourly Earnings	0.30%	0.30%
16:30	USD	Average Hourly Earnings	3.70%	3.90%
16:30	USD	Labor Force Participation Rate	-	62.20%
16:30	USD	Nonfarm Payrolls	75K	73K
16:30	USD	U6 Underemployment Rate	-	7.90%
16:30	USD	Unemployment Rate	4.30%	4.20%
18:00	CAD	Ivey Purchasing Managers Index	-	54.6
18:00	CAD	Ivey Purchasing Managers Index s.a	53.1	55.8

## Fed Rate Watch

**Next FOMC in 12 days**

**Date: 17 September 2025**



## Technical Comment and Outlook on Gold



<b>RSI Daily</b>	<b>73.50</b>
<b>Stochastic</b>	<b>90.81</b>
<b>MACD</b>	<b>49.39</b>
<b>SMA 200</b>	<b>3080.24</b>
<b>SMA 50</b>	<b>3366.25</b>

Values based on daily charts

## Technical Comment and Outlook on Silver

<b>RSI Daily</b>	<b>68.47</b>
<b>Stochastic</b>	<b>87.60</b>
<b>MACD</b>	<b>0.80</b>
<b>SMA 200</b>	<b>33.69</b>
<b>SMA 50</b>	<b>38.05</b>

Values based on daily charts



## Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
<b>Gold</b>	3490	3510	3525	3535	3564	3578	3600
<b>Silver</b>	40.00	40.39	40.60	40.88	41.15	41.43	41.55

Rafmoh Gold LLC Disclaimer:

Rafmoh Gold LLC does not provide trading or investment advice to its customers. The information contained in this report is for indicative purposes only. Rafmoh Gold LLC assumes no liability whatsoever for the accuracy or any use of the information provided and does not express solicitation to buy or sell OTC products, futures, or options on futures contracts. Customers are advised not to consider any views or opinions presented in this report as investment or trading advice. Rafmoh Gold LLC shall not bear any responsibility for the opinions expressed in this report. Reproduction or distribution of this report without explicit authorization is prohibited. All rights reserved.



# Rafmoh

GROUP OF COMPANIES

**Rafmoh**  
GOLD

PRECIOUS METALS TRADING

**Rafmoh**  
BULLION

PURE GOLD. SURE GROWTH

**Rafmoh**  
GOLD & DIAMONDS

REDEFINING ELEGANCE

## Our Services

Trading  
Smelting  
Assaying  
Refining  
Minting

## Our Products

Kilobars - 999.9 & 995  
TT Bars & Casted Bars  
Minted Bars, Coins & Pendants  
Silver Casted & Minted Bars, Coins  
Platinum  
Palladium

RECOGNIZED BY



GET THE TRADING APP NOW



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

Tel: +971 56 993 7916 | +971 4 359 8011 | [www.rafmohgold.com](http://www.rafmohgold.com)