



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Friday, September 12, 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 climbs above \$3,650** during the Asian session, extending its rebound from the \$3,613 area
- **Dovish Fed expectations** and bets on aggressive rate cuts weaken the USD, supporting gold.
- **US labor market softness** (weak NFP, highest jobless claims since Oct 2021) outweighs hotter CPI data.
- **Markets fully price in 3 Fed rate cuts** this year (Sept, Oct, Dec), with 100% odds of a 25bps cut next week.
- **US 10-year bond yields fall to 5-month low**, dragging USD to lowest since July 24.
- **Geopolitical tensions rise**: Poland intercepts Russian drones, raising NATO-Russia risks.
- **Trade-related uncertainties** grow as Trump administration pushes G7 for higher tariffs on India/China over Russian oil.
- **Japan sanctions & export restrictions** on foreign entities linked to Russia add to global tensions.
- **Political turmoil in France & Japan** further boosts safe-haven demand.
- **Gold on track for 4th straight weekly gain**, with the path of least resistance still to the upside, despite overbought conditions.

11.09.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3641.90	41.11	1387.00	1173.50
Previous Close	3633.46	41.52	1391.00	1188.39
Previous High	3649.13	41.75	1396.27	1204.50
Previous Low	3613.15	40.90	1378.95	1172.00
Daily Change USD	-7.63	0.40	5.00	13.88
Daily Change %	-0.21	0.98	0.36	1.18
London AM Fix (11.09.2025)	3617.95	41.07	1383.00	1187.00
London PM Fix (11.09.2025)	3629.55	-	1392.00	1185.00
COMEX Futures Volume	26339	13585	1976	246
1 Week	2.96%	3.37%	1.54%	6.57%
1 Month	9.04%	10.82%	4.12%	6.58%
1 Year	45.39%	46.53%	46.25%	17.99%
Gold Volatility Index	16.48			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXV	97.64	0.15	-0.61
US 10Y	4.03	0.15	-3.01
EUR/USD	1.17	-0.08	0.65

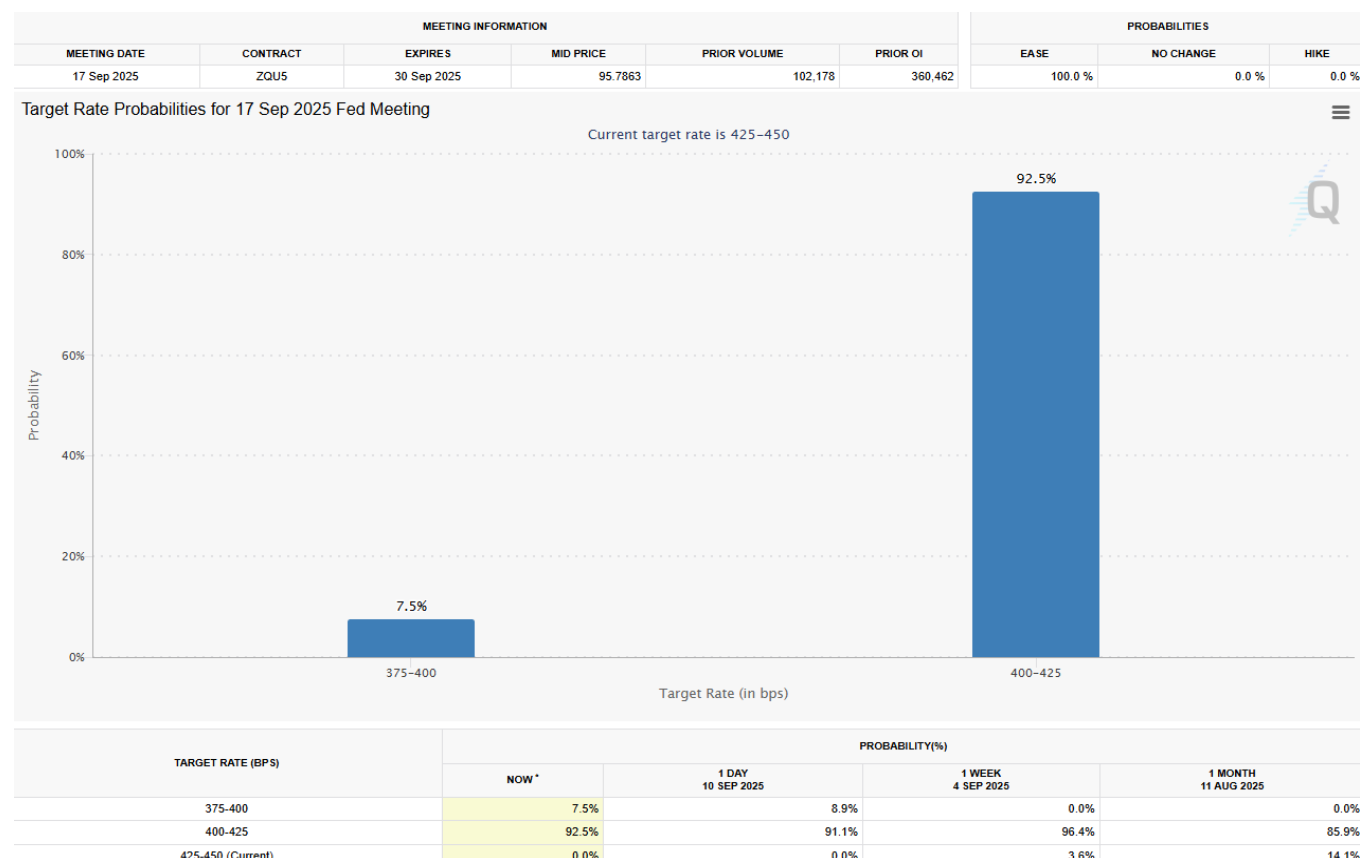
Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Friday, 12 September				
10:00	EUR	Harmonized Index of Consumer Prices	0.10%	0.10%
10:00	EUR	Harmonized Index of Consumer Prices	2.10%	2.10%
10:00	GBP	Gross Domestic Product	0%	0.40%
10:00	GBP	Industrial Production	0%	0.70%
10:00	GBP	Manufacturing Production	0%	0.50%
10:45	EUR	Consumer Price Index (EU norm)	0.80%	0.80%
11:00	EUR	Harmonized Index of Consumer Prices	2.70%	2.70%
12:15	EUR	ECB's Nagel speech		Speech
12:30	GBP	Consumer Inflation Expectations	-	3.20%
18:00	USD	Michigan Consumer Expectations Index	54.9	55.9
18:00	USD	Michigan Consumer Sentiment Index	58	58.2
18:00	USD	UoM 1-year Consumer Inflation Expectations	-	4.80%
18:00	USD	UoM 5-year Consumer Inflation Expectation	-	3.50%
10:00	EUR	Harmonized Index of Consumer Prices	0.10%	0.10%

Fed Rate Watch

Next FOMC in 05 days

Date: 17 September 2025



Technical Comment and Outlook on Gold



RSI Daily	77.35
Stochastic	90.45
MACD	77.39
SMA 200	3104.93
SMA 50	3398.58

Values based on daily charts

Technical Comment and Outlook on Silver

RSI Daily	71.49
Stochastic	93.07
MACD	0.98
SMA 200	33.95
SMA 50	38.57

Values based on daily charts



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3580	3600	3614	3630	3657	3673	3690
Silver	41.50	41.70	41.90	42.10	42.25	42.35	42.50

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