



PRECIOUS METALS TRADING

## Daily Morning Analysis Report

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**Thursday, September 11, 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 (XAU/USD)** drifts lower on Thursday amid profit-taking, risk-on mood in equities, and a modest USD uptick.
- **The downside remains** limited as Fed rate cut bets keep capping USD strength and supporting bullion.
- **S&P 500 and Nasdaq** hit fresh record highs, while Japan's Nikkei 225 gained over 1%, weighing on safe-haven demand.
- **Markets fully price** in a 25 bps Fed rate cut at September 17 meeting probability of a 50 bps cut has risen to nearly 12%.
- **Gold trades around** \$3,645 in Thursday's Asian session, buoyed by weaker USD and global geopolitical risks.
- **Geopolitical tensions escalate:** Poland shoots down Russian drones (first NATO engagement in Ukraine war), Israel strikes Hamas leadership in Doha, and Trump pushes for tariffs on China and India while threatening Russia with harsher sanctions.
- **Political uncertainties** in France and Japan also limit gold's downside risk.
- **US CPI for August** (due Thursday) is the key focus: headline expected at 2.9% YoY, core at 3.1% YoY.
- **Hotter-than-expected** CPI could lift the USD and cap gold's upside softer data may accelerate Fed easing bets and drive XAU/USD toward the \$3,675–\$3,700 zone.

10.09.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3622.05	40.85	1372.50	1143.00
Previous Close	3641.09	41.11	1385.00	1174.50
Previous High	3657.58	41.28	1404.06	1194.01
Previous Low	3619.04	40.72	1372.50	1138.96
Daily Change USD	17.49	0.20	18.00	35.78
Daily Change %	0.48	0.51	1.32	3.14
London AM Fix (10.09.2025)	3646.40	41.20	1387.00	1149.00
London PM Fix (10.09.2025)	3650.75	-	1389	1183.00
COMEX Futures Volume	22575	3419	1617	460
1 Week	2.03%	-0.14%	-1.62%	2.78%
1 Month	8.73%	9.48%	4.27%	3.06%
1 Year	44.42%	44.92%	47.73%	20.44%
Gold Volatility Index	17.37			

## Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	97.84	0.03	-0.32
US 10Y	4.05	0.20	-3.84
EUR/USD	1.16	0.02	0.31

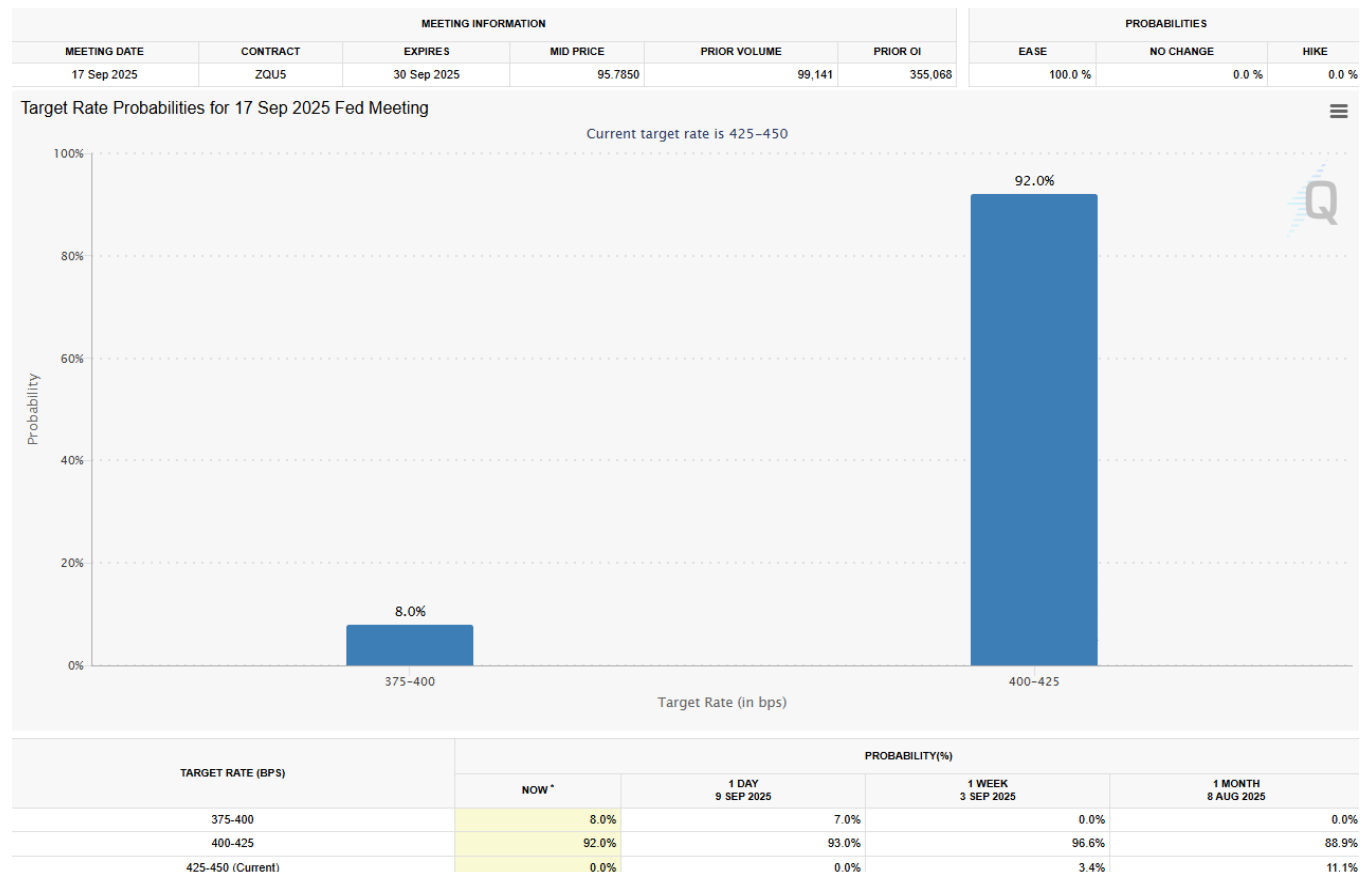
## Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Thursday, 11 September				
16:15	EUR	ECB Main Refinancing Operations Rate	2.15%	2.15%
16:15	EUR	ECB Monetary Policy Statement		
16:15	EUR	ECB Rate on Deposit Facility	2%	2%
16:30	USD	Consumer Price Index	0.30%	0.20%
16:30	USD	Consumer Price Index	2.90%	2.70%
16:30	USD	Consumer Price Index Ex Food & Energy	0.30%	0.30%
16:30	USD	Consumer Price Index Ex Food & Energy	3.10%	3.10%
16:30	USD	Consumer Price Index n.s.a	323.89	323.048
16:30	USD	Continuing Jobless Claims	1.95M	1.94M
16:30	USD	Initial Jobless Claims	235K	237K
16:45	EUR	ECB Press Conference		
18:30	USD	EIA Natural Gas Storage Change	66B	55B
21:00	USD	30-Year Bond Auction	-	4.81%
22:00	USD	Monthly Budget Statement	\$-281B	\$-291B

## Fed Rate Watch

Next FOMC in **06 days**

Date: 17 September 2025



## Technical Comment and Outlook on Gold



<b>RSI Daily</b>	<b>76.01</b>
<b>Stochastic</b>	<b>88.38</b>
<b>MACD</b>	<b>74.79</b>
<b>SMA 200</b>	<b>3100.25</b>
<b>SMA 50</b>	<b>3392.70</b>

Values based on daily charts

## Technical Comment and Outlook on Silver

<b>RSI Daily</b>	<b>66.16</b>
<b>Stochastic</b>	<b>85.11</b>
<b>MACD</b>	<b>0.90</b>
<b>SMA 200</b>	<b>33.89</b>
<b>SMA 50</b>	<b>38.45</b>

Values based on daily charts



## Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
<b>Gold</b>	3550	3580	3600	3620	3657	3673	3700
<b>Silver</b>	40.50	40.70	40.90	41.00	41.15	41.35	41.65

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