



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Thursday, September 25, 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 consolidation:** XAU/USD trades sideways below \$3,750 but holds above Wednesday's swing low near \$3,715.
- **Powell's remarks:** Fed Chair Powell signaled caution on aggressive rate cuts, supporting the USD and weighing on gold.
- **Rate-cut outlook:** Despite Powell's tone, markets still expect Fed cuts in October and December after the 25-bps cut earlier this month.
- **USD dynamics:** The Dollar rallied to a two-week high, but dovish Fed expectations capped further gains.
- **Labor market concerns:** Signs of US labor market weakness underpin expectations for continued policy easing.
- **Geopolitical backdrop:** Rising risks support gold, limiting losses despite USD strength.
- **Trump's stance on Russia:** Trump urged NATO to shoot down Russian aircraft, escalating tensions with Moscow.
- **Kremlin response:** Russia vowed to continue its offensive in Ukraine, rejecting Trump's claim that Ukraine can regain lost territory.
- **Middle East developments:** Trump assured Arab leaders he won't allow Israeli annexation of the West Bank; meanwhile, Iran-backed Houthis struck Israel's Eilat with drones.
- **Data to watch:** Trader's eye upcoming US macro releases, especially Friday's PCE Price Index, for clues on USD direction and gold's near-term trajectory

24.09.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3765.07	44.00	1472.50	1215.50
Previous Close	3735.61	43.89	1471.00	1211.00
Previous High	3779.41	44.31	1489.50	1235.95
Previous Low	3717.57	43.67	1468.18	1204.50
Daily Change USD	-28.88	-0.10	-8.12	-9.50
Daily Change %	-0.77	-0.24	-0.55	-0.78
London AM Fix (24.09.2025)	3768.05	43.87	1475.00	1230.00
London PM Fix (24.09.2025)	3761.61	-	1480.00	1226.00
COMEX Futures Volume	31533	5061	1544	277
1 Week	2.09%	5.43%	8.43%	5.00%
1 Month	11.00%	14.03%	10.29%	10.51%
1 Year	40.58%	36.91%	49.59%	14.18%
Gold Volatility Index	18.30			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	97.76	-0.08	0.86
US 10Y	4.14	-0.19	1.52
EUR/USD	1.17	0.11	-0.52

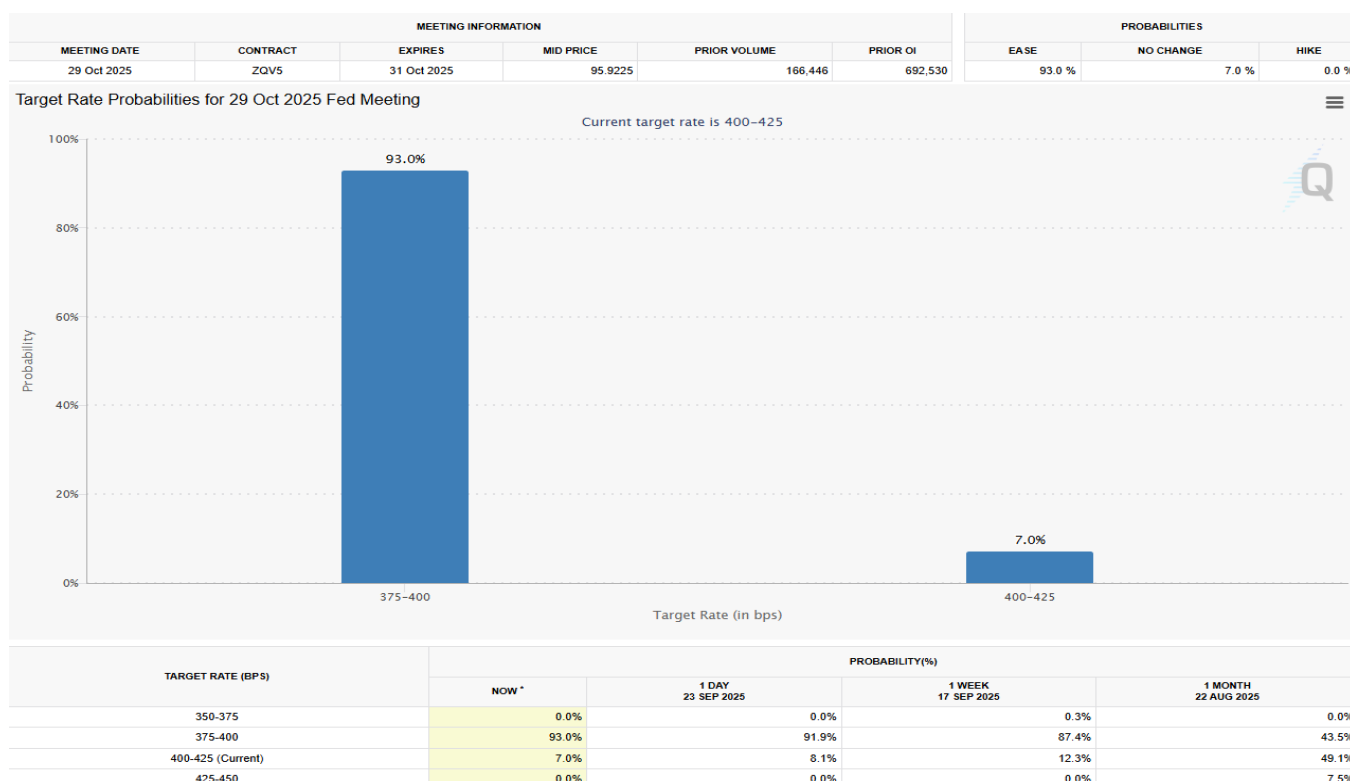
Forthcoming Data Release

GMT	CNY		Consensus	Previous
Thursday, 25 September				
11:30	CHF	SNB Interest Rate Decision	0%	0%
11:30	CHF	SNB Monetary Policy Assessment		
12:00	CHF	SNB Press Conference		
16:30	USD	Core Personal Consumption Expenditures	2.50%	2.50%
16:30	USD	Durable Goods Orders (Aug)	-0.50%	-2.80%
16:30	USD	Durable Goods Orders ex Defense (Aug)	-	-2.50%
16:30	USD	Durable Goods Orders	0%	1%
16:30	USD	Gross Domestic Product Annualized	3.30%	3.30%
16:30	USD	Gross Domestic Product Price Index	2%	2%
16:30	USD	Initial Jobless Claims	235K	231K
16:30	USD	Nondefense Capital Goods Orders	-0.10%	1.10%
16:30	USD	Personal Consumption Expenditures Prices	2%	2%
17:00	USD	Fed's Schmid speech		speech
17:00	USD	Fed's Williams speech		speech
18:00	USD	Existing Home Sales Change (MoM) (Aug)	-	2%
18:00	USD	Fed's Bowman speech		speech

Fed Rate Watch

Next FOMC in 34 days

Date: 29 October 2025



Technical Comment and Outlook on Gold



RSI Daily	72.30
Stochastic	80.99
MACD	84.21
SMA 200	3152.88
SMA 50	3465.72

Values based on daily charts

Technical Comment and Outlook on Silver

RSI Daily	73.05
Stochastic	86.84
MACD	1.31
SMA 200	34.50
SMA 50	39.60

Values based on daily charts



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3680	3700	3717	3752	3777	3790	3810
Silver	43.10	43.30	43.65	43.80	44.10	44.30	44.50

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