



PRECIOUS METALS TRADING

## Daily Morning Analysis Report

---

**Tuesday, September 02, 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 rallies to fresh all-time peak above \$3,500**, marking its sixth consecutive daily gain.
- **Fed rate cut bets** remain the main driver, with growing expectations of a September cut boosting demand for non-yielding bullion.
- **Fed independence concerns** rise after Trump fires Fed Governor Lisa Cook and criticizes Chair Jerome Powell for not lowering rates.
- **US tariffs uncertainty** persists after a federal appeals court ruled Trump's reciprocal tariffs illegal, with the case heading to the Supreme Court.
- **Geopolitical tensions** — Russia-Ukraine conflict and unrest in the Middle East — continue to fuel safe-haven flows into gold.
- **US Dollar shows a modest rebound**, capping gold's momentum and preventing firm acceptance above the \$3,500 psychological mark.
- **Technical signals show overbought conditions**, suggesting caution and the possibility of short-term consolidation.
- **Investors adopt a wait-and-see stance** ahead of this week's US macro data releases.
- **Key upcoming releases:** ISM Manufacturing PMI (Tue), JOLTS (Wed), ADP & ISM Services PMI (Thu), and Nonfarm Payrolls (Fri).
- **Outlook: Gold may consolidate short-term**, but safe-haven demand and Fed cut expectations continue to support a bullish bias

01.09.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3445.43	39.68	1362.90	1098.00
Previous Close	3476.36	40.71	1404.75	1133.90
Previous High	3489.84	40.74	1423.80	1141.00
Previous Low	3437.02	39.51	1360.85	1098.00
Daily Change USD	28.93	0.99	41.40	41.90
Daily Change %	0.84	2.51	0.67	3.84
London AM Fix (01.09.2025)	3468.80	40.57	1396	1117
London PM Fix (01.09.2025)	3474.90	-	1411	1128
COMEX Futures Volume	160559	53157	29209	4495
1 Week	3.75%	5.88%	5.49%	2.79%
1 Month	6.11%	11.08%	9.88%	-5.61%
1 Year	39.56%	42.90%	52.81%	15.02%
Gold Volatility Index	17.39			

## Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	97.82	0.13	-0.06
US 10Y	4.25	0.52	-0.26
EUR/USD	1.16	-0.12	0.67

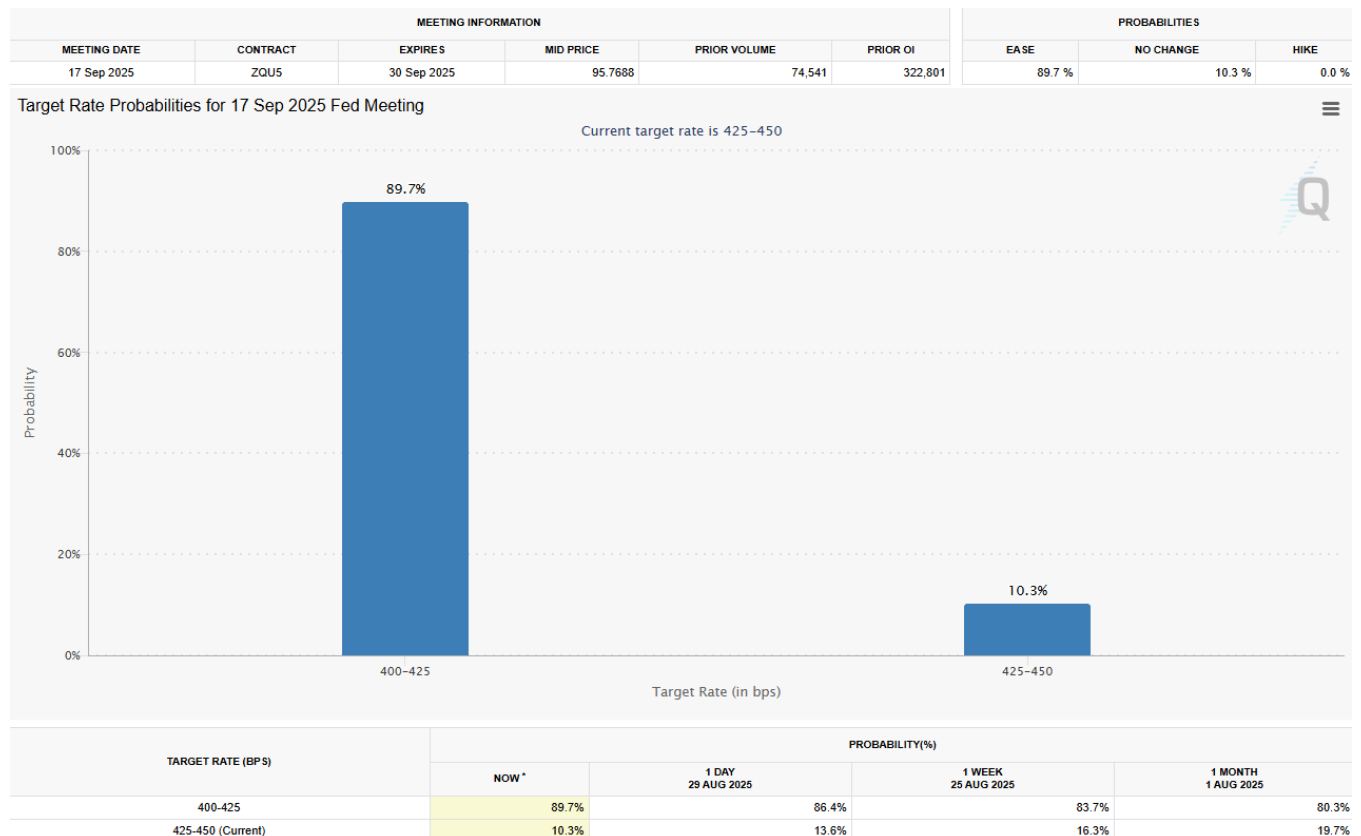
## Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Tuesday, 02 September				
11:00	EUR	Unemployment Change	14.2K	-1.357K
13:00	EUR	Core Harmonized Index of Consumer Prices	-	-0.20%
13:00	EUR	Core Harmonized Index of Consumer Prices	2.20%	2.30%
13:00	EUR	Harmonized Index of Consumer Prices	-	0%
13:00	EUR	Harmonized Index of Consumer Prices	2%	2%
15:30	EUR	ECB's Elderson speech		
17:30	CAD	S&P Global Manufacturing PMI (Aug)	-	46.1
18:00	USD	ISM Manufacturing Employment Index (Aug)	-	43.4
18:00	USD	ISM Manufacturing New Orders Index (Aug)	-	47.1
18:00	USD	ISM Manufacturing PMI (Aug)	49	48
18:00	USD	ISM Manufacturing Prices Paid (Aug)	65.1	64.8
20:00	EUR	ECB's Nagel speech		speech

## Fed Rate Watch

**Next FOMC in 15 days**

**Date: 17 September 2025**



## Technical Comment and Outlook on Gold



<b>RSI Daily</b>	<b>70.31</b>
<b>Stochastic</b>	<b>93.63</b>
<b>MACD</b>	<b>24.12</b>
<b>SMA 200</b>	<b>3065.21</b>
<b>SMA 50</b>	<b>3352.70</b>

Values based on daily charts

## Technical Comment and Outlook on Silver

<b>RSI Daily</b>	<b>71.65</b>
<b>Stochastic</b>	<b>93.50</b>
<b>MACD</b>	<b>0.53</b>
<b>SMA 200</b>	<b>33.53</b>
<b>SMA 50</b>	<b>37.76</b>

Values based on daily charts



## Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
<b>Gold</b>	3409	3436	3453	3466	3519	3524	3535
<b>Silver</b>	39.55	39.70	40.21	40.67	40.76	40.85	41.20

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)