



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Tuesday, September 30, 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 hits record highs**, surpassing \$3,870 amid strong safe-haven demand.
- **Geopolitical risks escalate**, including Russia-Ukraine tensions and the Gaza conflict, boosting bullion.
- **US government shutdown fears** resurface after failed budget talks, further lifting Gold demand.
- **Fed rate cut bets** surge, with markets pricing in a 25 bps cut in October (90% chance).
- **US Dollar remains weak** due to dovish Fed outlook, aiding non-yielding Gold.
- **Falling US Treasury yields** and real yields support Gold's upward momentum.
- **US Pending Home Sales beat expectations**, but not enough to reverse USD weakness.
- **Trump imposes new tariffs** on timber and pharma; adds pressure to inflation and policy easing bets.
- **Switzerland eyes US gold-refining investments**, pushing back on steep US import tariffs.
- **Investors await NFP and JOLTS data** for further clues on US economy and Fed direction.

29.09.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3758.78	46.02	1568.50	1269.00
Previous Close	3832.66	46.93	1597.50	1270.50
Previous High	3834.12	47.17	1627.59	1300.03
Previous Low	3754.94	45.95	1568.50	1250.50
Daily Change USD	73.88	0.89	18.29	2.23
Daily Change %	1.97	1.95	1.16	0.18
London AM Fix (29.09.2025)	3812.85	46.95	1606.00	1282.00
London PM Fix (29.09.2025)	3826.85	-	1589.00	1257.00
COMEX Futures Volume	48817	11198	3057	532
1 Week	3.24%	6.95%	12.72%	6.75%
1 Month	13.19%	20.70%	17.54%	14.91%
1 Year	45.50%	48.86%	58.82%	24.32%
Gold Volatility Index	19.19			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	97.93	-0.25	0.58
US 10Y	4.14	-0.79	0.05
EUR/USD	1.17	0.24	-0.61

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Tuesday, 30 September				
1:00pm	EUR	Italian Prelim CPI m/m	0.00	0.00
2:00pm	USD	FOMC Member Jefferson Speaks		
4:50pm	EUR	ECB President Lagarde Speaks		
5:00pm	USD	FOMC Member Collins Speaks		
5:25pm	GBP	MPC Member Mann Speaks		
5:45pm	USD	Chicago PMI	43.40	41.50
6:00pm	USD	JOLTS Job Openings	7.19M	7.18M
	USD	CB Consumer Confidence	96.00	97.40
7:00pm	USD	President Trump Speaks		
9:00pm	EUR	German Buba President Nagel Speaks		
9:30pm	USD	FOMC Member Goolsbee Speaks		

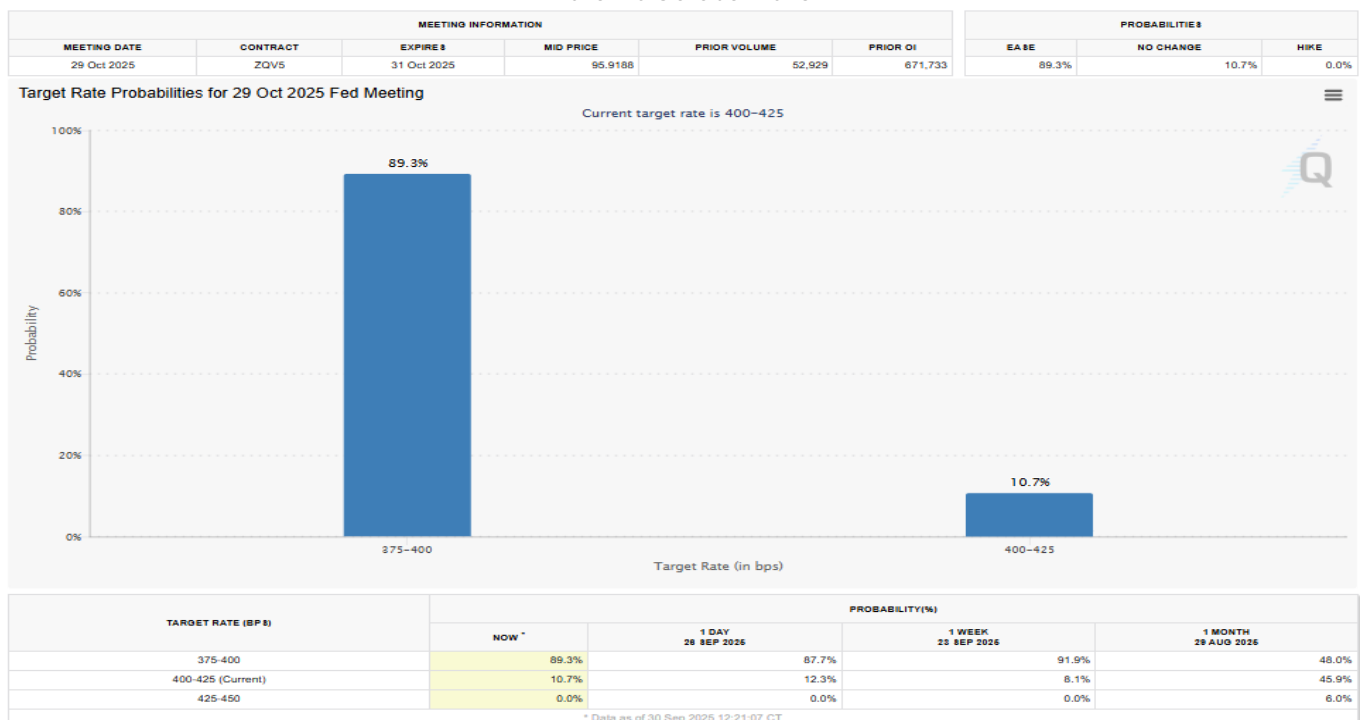
Key data This Week

Date	GMT	CNY		Consensus	Previous
Wed Oct 1	All Day	All	OPEC Meetings		
	4:15pm	USD	ADP Non-Farm Employment Change	53K	54K
	6:00pm	USD	ISM Manufacturing PMI	49.10	48.70
		USD	ISM Manufacturing Prices	64.50	63.70
Thu Oct 2	4:30pm	USD	Unemployment Claims	229K	218K
Fri Oct 3	4:30pm	USD	Average Hourly Earnings m/m	0.30%	0.30%
		USD	Non-Farm Employment Change	51K	22K
		USD	Unemployment Rate	4.30%	4.30%
	6:00pm	USD	ISM Services PMI	52	52

Fed Rate Watch

Next FOMC in 29 days

Date: 29 October 2025



Technical Comment and Outlook on Gold



RSI Daily	80.58
Stochastic	93.58
MACD	94.81
SMA 200	3169.89
SMA 50	3493.46

Values based on daily charts

Technical Comment and Outlook on Silver

RSI Daily	64.15
Stochastic	93.05
MACD	0.06
SMA 200	46.26
SMA 50	46.90

Values based on daily charts



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3787	3805	3820	3820	3852	3865	3885
Silver	45.46	45.92	46.21	46.67	47.14	47.43	47.89

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