



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Wednesday, September 10, 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)** finds dip-buying support near \$3,620 during the Asian session, stalling its pullback from Tuesday's all-time peak.
- **Fed rate cut expectations** remain strong, with markets pricing in three cuts by year-end and even a small chance of a 50-bps cut next week.
- **Weak US jobs data reinforced** bets on a softer Fed stance, boosting demand for the non-yielding yellow metal.
- **Trade-related uncertainties** grow as Trump urges the EU to impose 100% tariffs on Chinese and Indian goods, with the US prepared to mirror them.
- **Political jitters add to safe-haven demand** France's PM Bayrou resigns after losing confidence vote, and Japan's PM Ishiba announces resignation as LDP leader.
- **Geopolitical risks intensify** Israel strikes Hamas leadership in Doha, Qatar, drawing global condemnation and risking ceasefire talks.
- **Russia escalates** air assaults on Ukraine, prompting Poland to heighten air defenses amid suspected drone incursions into NATO airspace.
- **A US judge blocks** Trump from removing Fed Governor Lisa Cook, easing concerns about Fed independence and aiding USD recovery.
- **Wall Street indices** closed at record highs, and the positive equity sentiment spilled into Asia, acting as a headwind for gold's upside.

09.09.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3636.02	41.33	1379.00	1138.50
Previous Close	3623.60	40.91	1367.00	1138.72
Previous High	3674.78	41.47	1400.00	1152.03
Previous Low	3623.60	40.79	1361.57	1126.90
Daily Change USD	-12.16	-0.41	-10.50	2.22
Daily Change %	-0.33	-1.01	-0.76	0.20
London AM Fix (09.09.2025)	3654.10	41.24	1390.00	1143.00
London PM Fix (09.09.2025)	3649.55	-	1380.00	1131.00
COMEX Futures Volume	31620	5569	2608	497
1 Week	2.83%	0.44%	-1.94%	0.76%
1 Month	6.92%	7.06%	3.78%	2.13%
1 Year	45.01%	44.74%	46.83%	20.94%
Gold Volatility Index	17.99			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXV	97.76	0.03	-0.48
US 10Y	4.08	-0.05	-4.38
EUR/USD	1.17	-0.02	0.60

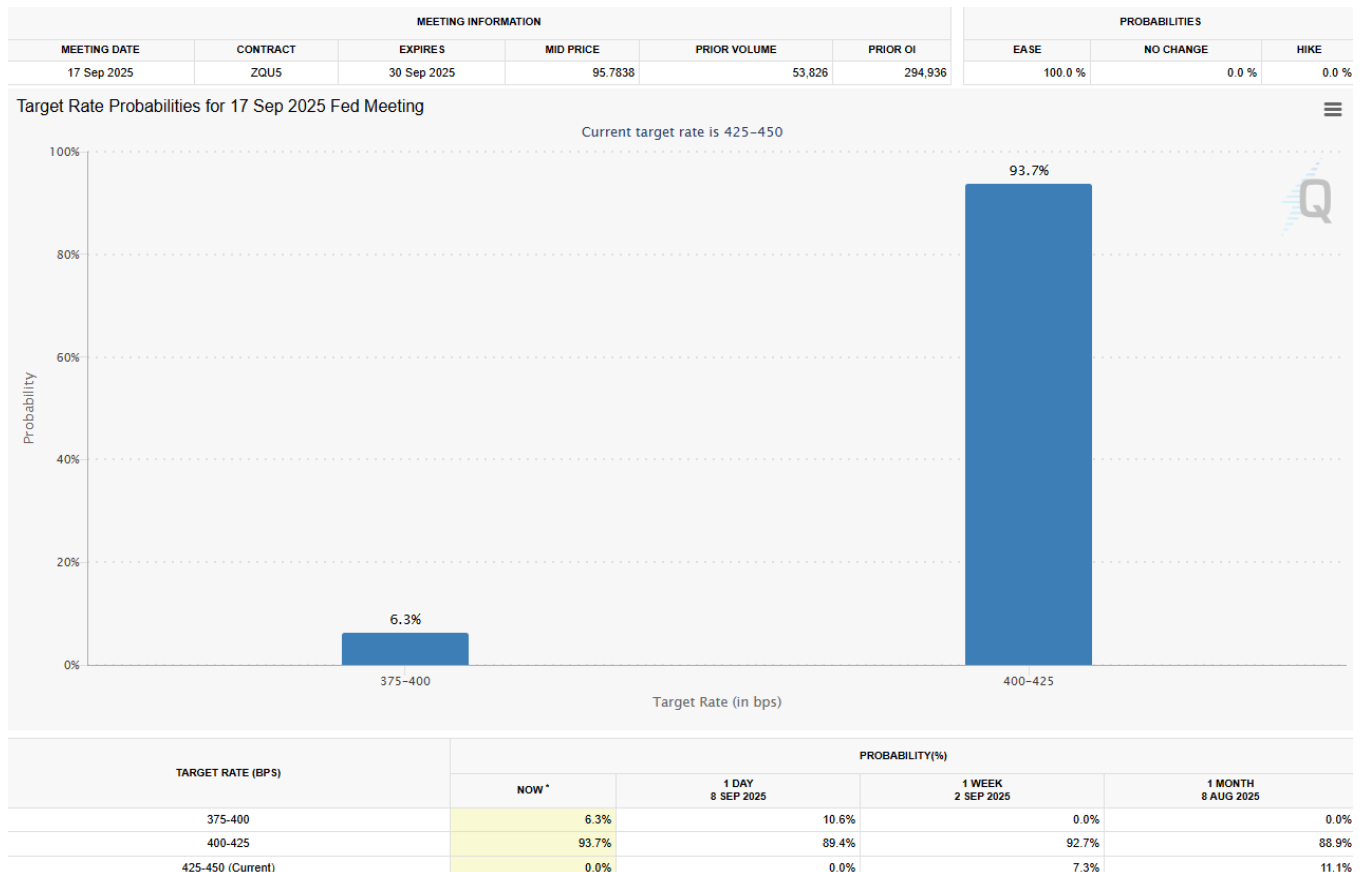
Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Wednesday, 10 September				
11:00	EUR	Industrial Output Cal Adjusted	-	2.30%
12:00	EUR	Industrial Output s.a.	-0.10%	0.20%
12:00	EUR	Industrial Output w.d.a	-	-0.90%
13:00	CNY	FDI - Foreign Direct Investment	-	-13.40%
Tentative	CNY	M2 Money Supply	8.80%	8.80%
Tentative	CNY	New Loans	750B	-50B
15:00	USD	MBA Mortgage Applications	-	-1.20%
15:45	CHF	SNB Chairman Schlegel speech		speech
16:30	USD	Producer Price Index	0.30%	0.90%
16:30	USD	Producer Price Index	3.30%	3.30%
16:30	USD	Producer Price Index Food & Energy	0.30%	0.90%
16:30	USD	Producer Price Index Food & Energy	3.50%	3.70%
18:00	USD	Wholesale Inventories	0.20%	0.20%
18:30	USD	EIA Crude Oil Stocks Change	-	2.415M

Fed Rate Watch

Next FOMC in 07 days

Date: 17 September 2025



Technical Comment and Outlook on Gold



RSI Daily	77.18
Stochastic	90.64
MACD	71.69
SMA 200	3095.40
SMA 50	3386.68

Values based on daily charts

Technical Comment and Outlook on Silver

RSI Daily	66.17
Stochastic	86.56
MACD	0.89
SMA 200	33.84
SMA 50	38.35

Values based on daily charts



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3550	3580	3600	3655	3670	3686	3700
Silver	40.20	40.60	40.90	41.05	41.20	41.39	41.65

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