



PRECIOUS METALS TRADING

## Daily Morning Analysis Report

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**Wednesday, September 17, 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)** pulls back from its record high above \$3,700, now trading near \$3,680 during Wednesday's Asian session.
- **The US Dollar recovers** modestly from a 1.5-month low as traders reposition ahead of the Fed's policy decision.
- **Profit-taking sets** in for Gold after a three-day winning streak and blowout rally to all-time highs.
- **US Retail Sales** rose 0.6% in August, the third consecutive monthly gain, showing consumer resilience.
- **Despite strong data**, markets are fully pricing a 25 bps Fed rate cut at the end of the two-day FOMC meeting.
- **Traders also expect** the possibility of two more Fed cuts before year-end to support the softening labor market.
- **Updated economic** projections and Powell's comments will be crucial for gauging the rate-cut path.
- **Dovish Fed expectations** may cap USD gains, offering support to non-yielding Gold.
- **Geopolitical tensions** rise as Ukraine strikes a major Russian oil refinery and Russia claims new territorial gains.
- **Meanwhile, Israel** launches a ground assault on Gaza City, adding to safe-haven demand that may limit Gold's downside

16.09.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	3679.96	42.65	1400.50	1193.42
Previous Close	3689.46	42.52	1389.50	1179.16
Previous High	3703.10	42.96	1411.04	1216.00
Previous Low	3674.83	42.26	1385.21	1172.50
Daily Change USD	10.57	-0.13	-10.50	-16.84
Daily Change %	0.29	-0.32	-0.75	-1.41
London AM Fix (16.09.2025)	3695.40	42.69	1408.00	1196.00
London PM Fix (16.09.2025)	3695.40	-	1401.00	1184.00
COMEX Futures Volume	27569	10716	2266	423
1 Week	1.69%	2.66%	1.54%	3.39%
1 Month	10.43%	10.40%	4.55%	6.21%
1 Year	42.65%	36.66%	41.35%	9.61%
Gold Volatility Index	18.37			

## Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DX	96.71	0.06	-1.14
US 10Y	4.02	-0.10	-1.54
EUR/USD	1.8	-0.08	1.28

## Forthcoming Data Release

GMT	CNY		Consensus	Previous
Wednesday, 17 September				
10:00	GBP	Consumer Price Index	0.30%	0.10%
10:00	GBP	Consumer Price Index	3.90%	3.80%
10:00	GBP	Core Consumer Price Index	3.60%	3.80%
11:30	EUR	ECB's President Lagarde		Speech
17:45	CAD	BoC Interest Rate Decision	2.50%	2.75%
17:45	CAD	BoC Monetary Policy Statement		Report
18:30	CAD	BoC Press Conference		Speech
22:00	USD	Fed Interest Rate Decision	4.25%	4.50%
22:00	USD	Fed Monetary Policy Statement		
22:00	USD	FOMC Economic Projections		Report
22:00	USD	Interest Rate Projections - 1st year	-	3.60%
22:00	USD	Interest Rate Projections - 2nd year	-	3.40%
22:00	USD	Interest Rate Projections - 3rd year	-	3.10%
22:00	USD	Interest Rate Projections - Current	-	3.90%
22:30	USD	FOMC Press Conference		

## Fed Rate Watch

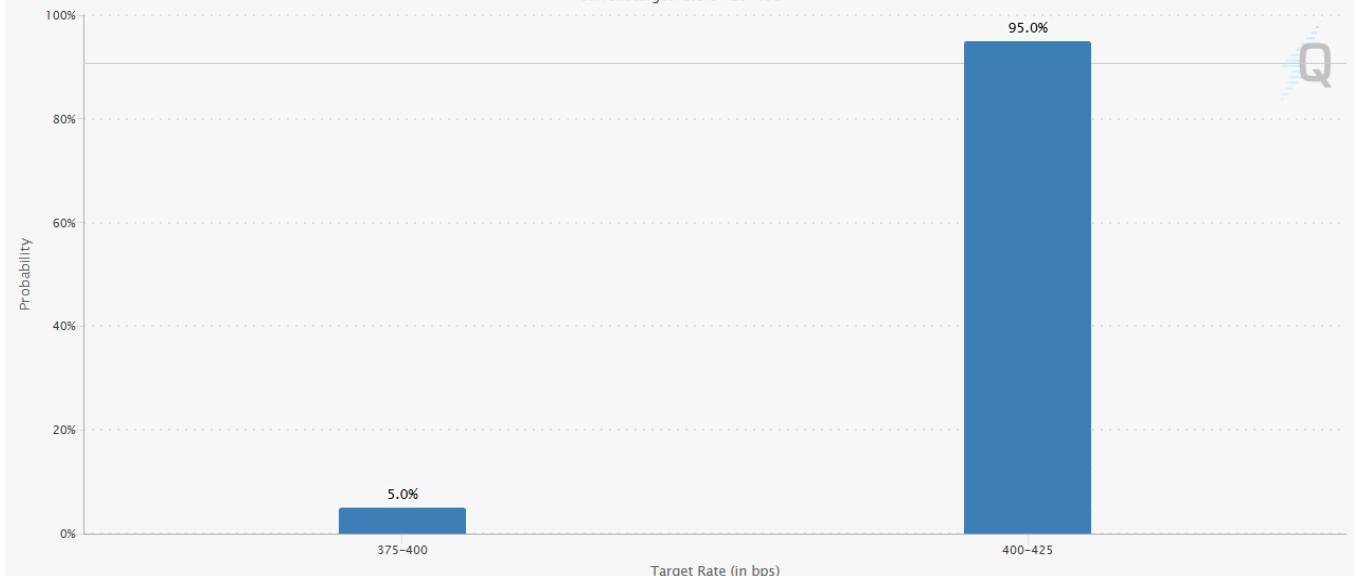
### FOMC TODAY

Date: 17 September 2025

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EASE	NO CHANGE	HIKE
17 Sep 2025	ZQUS	30 Sep 2025	95.7800	197,426	403,689	100.0 %	0.0 %	0.0 %

Target Rate Probabilities for 17 Sep 2025 Fed Meeting

Current target rate is 425-450



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 15 SEP 2025	1 WEEK 9 SEP 2025	1 MONTH 15 AUG 2025
375-400	5.0%	5.0%	7.0%	0.0%
400-425	95.0%	95.0%	93.0%	85.4%
425-450 (Current)	0.0%	0.0%	0.0%	14.6%

## Technical Comment and Outlook on Gold



<b>RSI Daily</b>	<b>78.16</b>
<b>Stochastic</b>	<b>95.88</b>
<b>MACD</b>	<b>83.53</b>
<b>SMA 200</b>	<b>3155.40</b>
<b>SMA 50</b>	<b>3420.12</b>

Values based on daily charts

## Technical Comment and Outlook on Silver

<b>RSI Daily</b>	<b>65.83</b>
<b>Stochastic</b>	<b>88.95</b>
<b>MACD</b>	<b>1.09</b>
<b>SMA 200</b>	<b>34.13</b>
<b>SMA 50</b>	<b>39.04</b>

Values based on daily charts



## Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
<b>Gold</b>	3620	3655	3667	3695	3703	3715	3725
<b>Silver</b>	41.10	41.35	41.60	41.88	42.15	42.35	42.60

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