



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Friday, 24 October 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 slips to \$4,116/oz**, down 0.2% on Friday and 3% for the week — set to snap a **nine-week winning streak**.
- **US Dollar strengthens** for a third straight session, pressuring gold and other commodities.
- Traders trim positions ahead of the **US September CPI data** due later today.
- **US CPI expected at 3.1% YoY**, up from 2.9%; core CPI also seen steady at 3.1%.
- **Stronger CPI** could bolster USD and limit the Fed's room for additional rate cuts.
- The **Federal Reserve** is expected to **cut rates by 25 bps next week** and again in December.
- **CME FedWatch** shows a **97% chance of an October rate cut**; markets price by year-end.
- The **Diwali festival's end** in India is cooling physical demand for gold.
- **US-China trade talks** start in Malaysia; progress could weigh on safe-haven demand.
- **Trump ends all trade talks with Canada**, citing a "fraudulent" anti-tariff ad.
- **IMF warns** Asia's resilience to tariffs may weaken if the **USD continues to rally**.
- **Silver (XAG/USD)** slips below **\$49.50**, down ~1% amid optimism for a US-China deal.
- The **US government shutdown** enters its **24th day**, the second-longest on record, fueling political uncertainty.

23.10.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4095.91	48.44	1637.00	1456.50
Previous Close	4126.11	48.85	1623.00	1454.00
Previous High	4154.79	49.44	1662.20	1483.50
Previous Low	4066.17	47.93	1586.95	1423
Daily Change USD	28.17	0.41	-10.50	-5
Daily Change %	0.69	0.86	-0.65	-0.34
London AM Fix (23.10.2025)	4125.70	49.105	1655.00	1477.00
London PM Fix (23.10.2025)	4143.75	-	1649.00	1463.00
COMEX Futures Volume	43461	10948	3798	609
1 Week	-4.91%	-10.47%	-3.93%	-11.26%
1 Month	9.27%	10.34%	10.85%	18.09%
1 Year	51.52%	44.28%	60.45%	35.27%
Gold Volatility Index	26.68			

Market Daily & Weekly

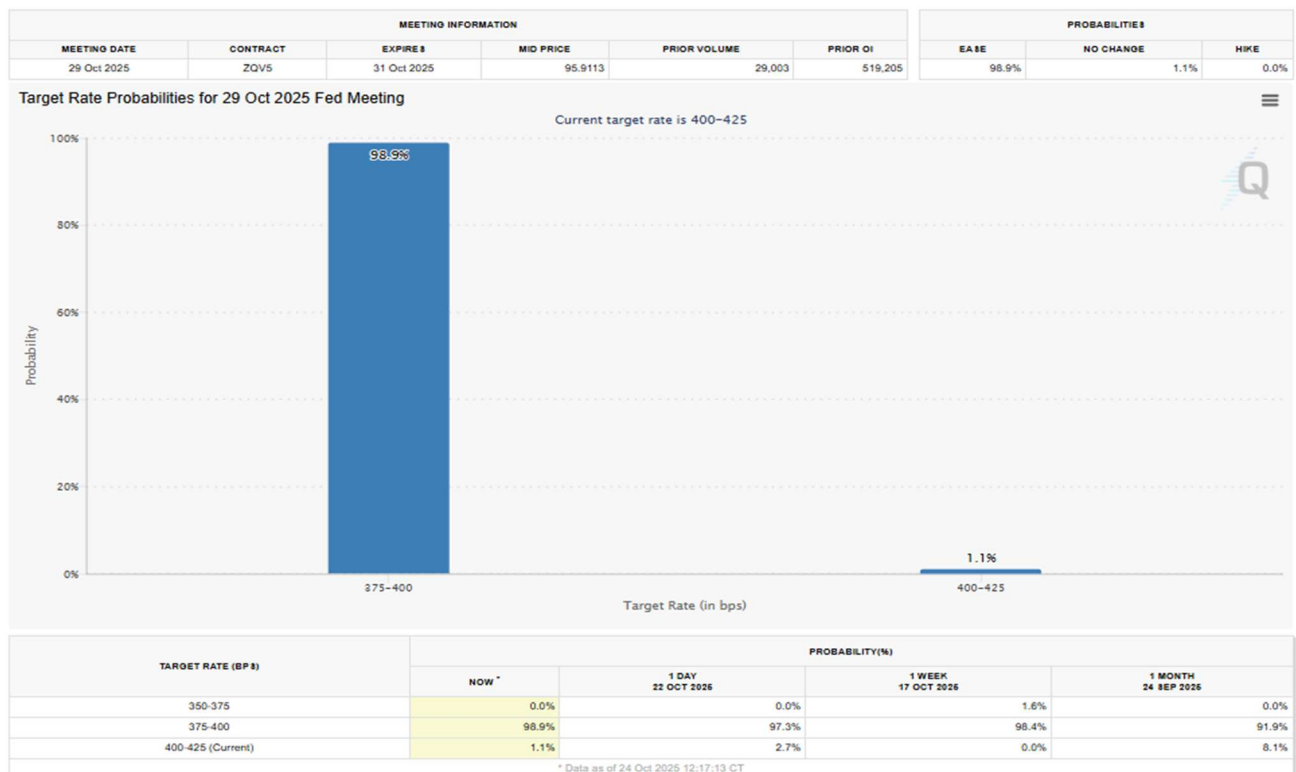
Market Snapshot		1 Day %	1 Week %
DXY	99.04	-0.03	0.80
US 10Y	3.99	1.26	0.96
EUR/USD	1.1606	0.07	-0.68

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Friday, 24 October				
11:00am	EUR	Spanish Unemployment Rate	10.1%	10.3%
11:15am	EUR	French Flash Manufacturing PMI	48.2	48.2
	EUR	French Flash Services PMI	48.7	48.5
11:30am	EUR	German Flash Manufacturing PMI	49.5	49.5
	EUR	German Flash Services PMI	51.1	51.5
12:00pm	EUR	Flash Manufacturing PMI	49.8	49.8
	EUR	Flash Services PMI	51.2	51.3
12:30pm	GBP	Flash Manufacturing PMI	46.6	46.2
	GBP	Flash Services PMI	51	50.8
4:30pm	CAD	NHPI m/m	0.2%	-0.30%
	USD	Core CPI m/m	0.3%	0.3%
	USD	CPI m/m	0.4%	0.4%
	USD	CPI y/y	3.1%	2.9%
4:45pm	EUR	German Buba President Nagel Speaks		
5:00pm	EUR	Belgian NBB Business Climate	-7.8	-7.9
5:45pm	USD	Flash Manufacturing PMI	51.9	52
	USD	Flash Services PMI	53.5	54.2
6:00pm	USD	Revised UoM Consumer Sentiment	54.6	55
	USD	Revised UoM Inflation Expectations	4.6%	4.6%

Fed Rate Watch

Next FOMC in 5 days
Date: 29 October 2025



Technical Comment and Outlook on Gold



RSI Daily	58.37
Stochastic	45.12
MACD	122.84
SMA 200	3300.13
SMA 50	3754.08

Technical Comment and Outlook on Silver

RSI Daily	52.28
Stochastic	20.47
MACD	1.550
SMA 200	36.53
SMA 50	44.36



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3905	3945	4010	4070	4160	4215	4270
Silver	47.22	47.80	48.16	48.74	49.32	49.68	50.26

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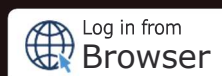
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