



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Monday, November 03, 2025

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Daily Market Report

- **Gold (XAU/USD) climbs back above \$4,000/oz** after dipping to the \$3,963–\$3,962 range during the Asian session.
- **Safe-haven demand strengthens** following President Trump’s remarks about restricting advanced AI hardware exports to China.
- **Rising U.S.–China tensions** spur risk aversion and support gold’s appeal as a protective asset.
- **Concerns over a potential prolonged U.S. government shutdown** further boost gold’s safe-haven demand.
- **The Federal Reserve’s hawkish policy stance** keeps the U.S. Dollar firm and caps gold’s upside.
- **The USD trades near its strongest level since early August**, weighing on the non-yielding metal.
- **A generally bullish tone in global equities** limits immediate demand for gold.
- **Gold’s recovery from sub-\$3,900 lows** lacks strong follow-through buying, signaling cautious sentiment.
- **Traders now focus on the U.S. ISM Manufacturing PMI and Fed speeches** for near-term direction in gold and the dollar

31.10.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4021.47	48.89	1605.50	1456.50
Previous Close	4002.81	48.65	1567.00	1436.50
Previous High	4046.59	49.35	1628.13	1482.87
Previous Low	3972.28	48.38	1567.00	1436.50
Daily Change USD	-21.71	-0.24	-38.50	-14.00
Daily Change %	-0.54	-0.50	-2.40	-0.97
London AM Fix (31.10.2025)	4013.20	48.96	1594.00	1445.00
London PM Fix (31.10.2025)	4011.50	-	1589.00	1465.00
COMEX Futures Volume	40727	7187	2371	527
1 Week	-2.13%	0.71%	0.64%	1.52%
1 Month	3.93%	3.92%	1.71%	14.86%
1 Year	46.08%	49.52%	60.52%	19.24%
Gold Volatility Index	22.66			

Market Daily & Weekly

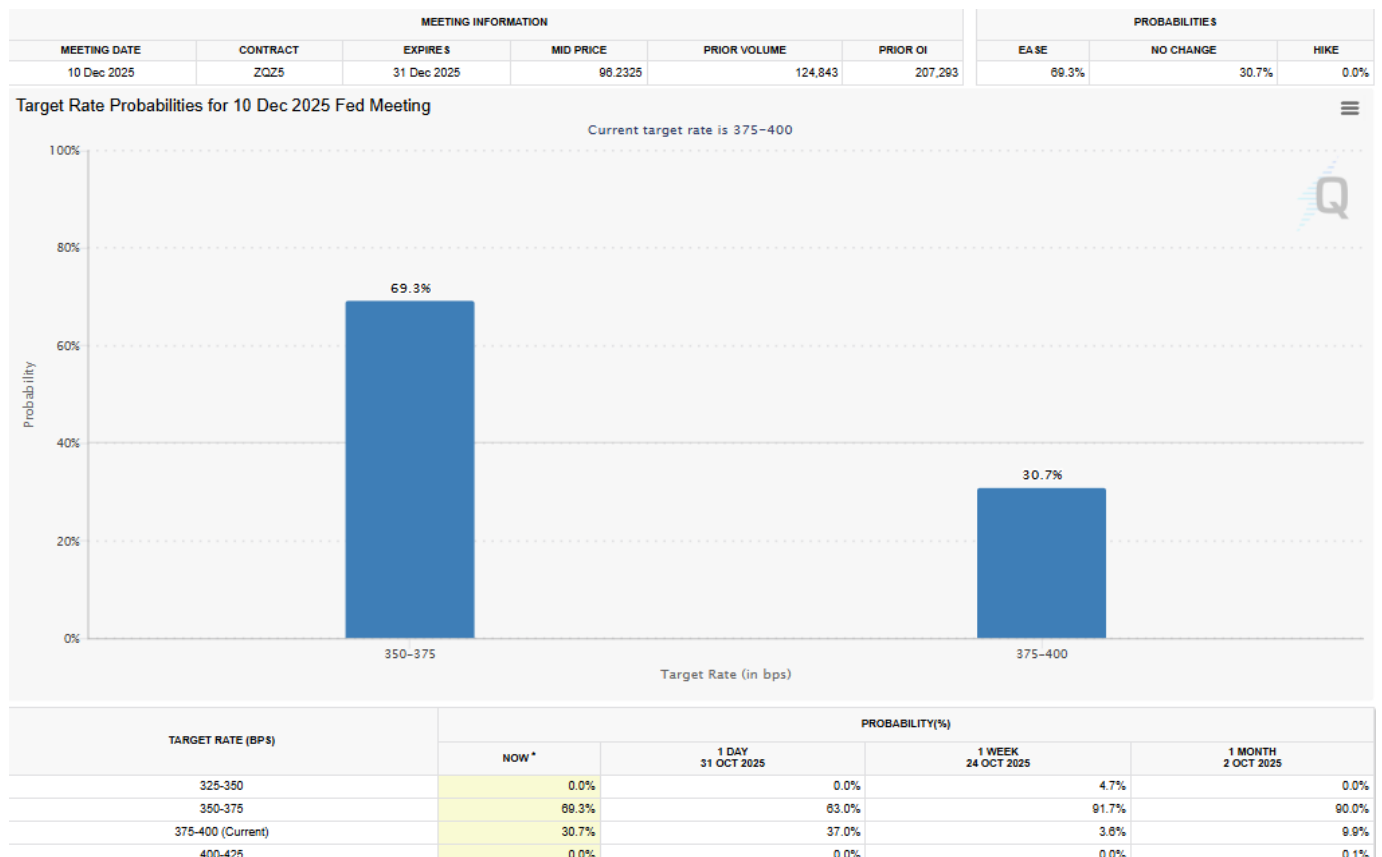
Market Snapshot		1 Day %	1 Week %
DXY	99.76	0.04	0.93
US 10Y	4.08	-0.01	1.90
EUR/USD	1.15	-0.03	-0.89

Forthcoming Data Release

GMT	CNY		Consensus	Previous
Monday, 03 November				
12:00 PM	EUR	ECB's Lane speech		Speech
2:30 PM	CAD	S&P Global Manufacturing PMI (Oct)	-	47.7
3:00 PM	USD	ISM Manufacturing Employment Index (Oct)	-	45.3
3:00 PM	USD	ISM Manufacturing New Orders Index (Oct)	-	48.9
3:00 PM	USD	ISM Manufacturing PMI (Oct)	49.2	49.1
3:00 PM	USD	ISM Manufacturing Prices Paid (Oct)	62.6	61.9
5:00 PM	USD	Fed's Daly speech		Speech
6:30 PM	CAD	BoC's Governor Macklem speech		Speech
7:00 PM	USD	Fed's Cook speech		Speech
7:00 PM	USD	Loan Officer Survey (Q3)		Report

Fed Rate Watch

Next FOMC in 37 days
Date: 10 December 2025



Technical Comment and Outlook on Gold



RSI Daily	51.48
Stochastic	25.29
MACD	43.50
SMA 200	3339.08
SMA 50	3831.18

Values based on daily charts

Technical Comment and Outlook on Silver

RSI Daily	53.43
Stochastic	36.133
MACD	0.61
SMA 200	37.07
SMA 50	45.55

Values based on daily charts



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3860	3943	3962	4010	4045	4073	4152
Silver	46.85	47.82	48.24	48.80	49.20	49.77	50.75

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