Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Thursday, 13 November 2025

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- Trends and Key Price Levels
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PRECIOUS METALS TRADING

24-25 NOVEMBER
ATLANTIS THE PALM, DUBAI

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Daily Market Report

- **Gold (XAU/USD)** rose to a three-week high near $4,219 on Thursday, reversing earlier Asian session losses.
- **Fed rate cut expectations** for December (around 60% odds of a 25-bps cut) continue to pressure the US Dollar, supporting gold prices.
- **Economic weakness** concerns persist due to delayed US macro data following the prolonged government shutdown.
- **The reopening of the US government** boosts market sentiment but may limit safe-haven demand for gold.
- **Analysts estimate** the shutdown shaved 1.5–2.0% off quarterly GDP, fueling concerns about slowing growth.
- **The USD remains defensive**, unable to attract meaningful buying amid dovish Fed expectations.
- **Fed officials' comments**, including Raphael Bostic's, reinforce the view that inflation risks are contained and rate cuts are justified.
- **Traders are now focused** on upcoming FOMC speeches for further clues on Fed's policy path.
- **Overall, the fundamental backdrop** favors gold bulls, with any pullback likely to be seen as a buying opportunity above the $4,200 level

12.11.2025	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4126.71	51.19	1583.38	1444.87
Previous Close	4194.67	53.25	1609.50	1467.50
Previous High	4211.65	53.66	1622.33	1480.50
Previous Low	4099.09	50.87	1579.80	1428.00
Daily Change USD	67.96	2.06	30.50	19.50
Daily Change %	1.65	4.04	1.93	1.35
London AM Fix (12.11.2025)	4120.10	51.53	1583.00	1447.00
London PM Fix (12.11.2025)	4136.75	-	1580.00	1439.00
COMEX Futures Volume	38450	12657	2365	381
1 Week	5.58%	12.24%	3.92%	4.67%
1 Month	2.23%	2.95%	-1.28%	0.45%
1 Year	61.74%	75.46%	70.82%	57.68%
Gold Volatility Index	25.82			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	99.50	0.40	-0.60
US 10Y	4.08	0.02	-1.57
EUR/USD	1.15	0.05	0.83

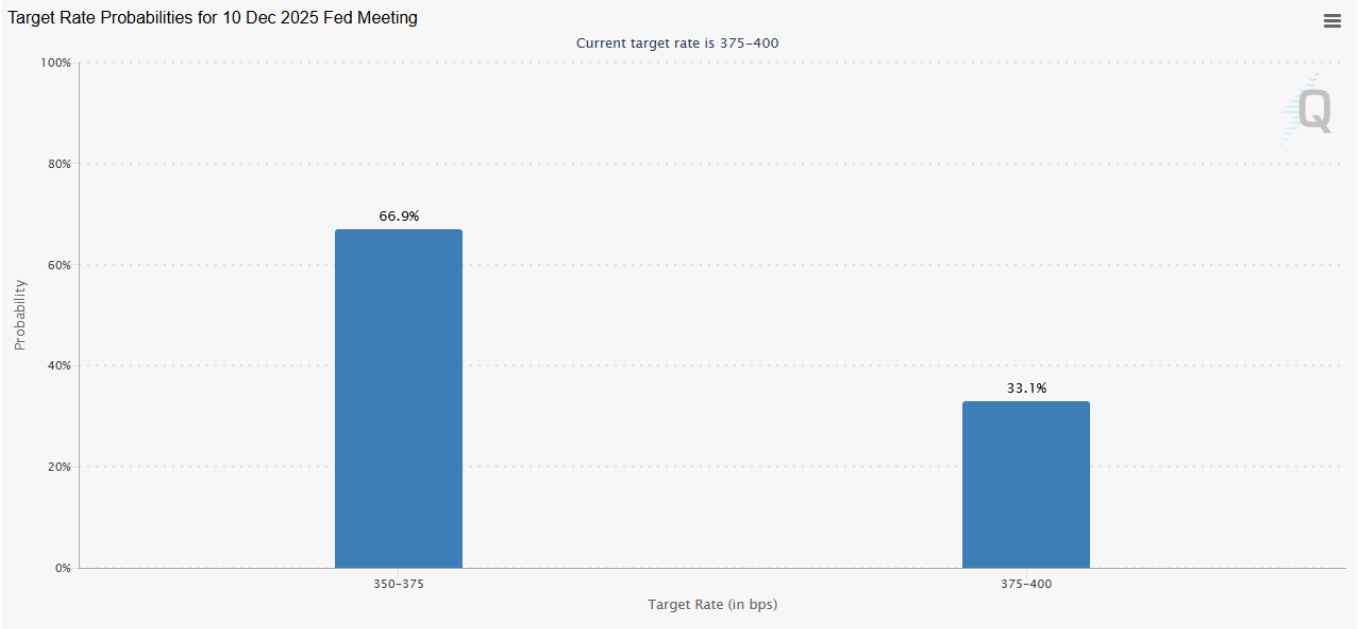
Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Thursday, 13 November				
11:00am	GBP	GDP m/m	0.00%	0.10%
11:00am	GBP	Prelim GDP q/q	0.20%	0.30%
11:00am	GBP	Construction Output m/m	0.00%	-0.30%
11:00am	GBP	Index of Services 3m/3m	0.30%	0.40%
11:00am	GBP	Industrial Production m/m	-0.50%	0.40%
11:00am	GBP	Manufacturing Production m/m	-0.70%	0.70%
2:00pm	EUR	Industrial Production m/m	0.70%	-1.20%
5:00pm	USD	FOMC Member Daly Speaks		Speech
7:30pm	USD	FOMC Member Kashkari Speaks		Speech
9:00pm	USD	Crude Oil Inventories	1.0M	5.2M
9:15pm	USD	FOMC Member Musalem Speaks		Speech
9:20pm	USD	FOMC Member Hammack Speaks		Speech
9:30pm	CHF	Gov Board Member Tschudin Speaks		Speech
10:01pm	USD	30-y Bond Auction		4.73|2.4

Fed Rate Watch

Next FOMC in 27 Days
Date: 10 December 2025

MEETING INFORMATION						PROBABILITIES		
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI	EASE	NO CHANGE	HIKE
10 Dec 2025	ZQZ5	31 Dec 2025	96.2300	19,942	194,841	66.9 %	33.1 %	0.0 %



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 11 NOV 2025	1 WEEK 5 NOV 2025	1 MONTH 10 OCT 2025
350-375	66.9%	66.9%	62.0%	91.7%
375-400 (Current)	33.1%	33.1%	38.0%	8.1%
400-425	0.0%	0.0%	0.0%	0.1%

Technical Comment and Outlook on Gold

RSI Daily	63.79
Stochastic	93.87
MACD	50.30
SMA 200	3391.76
SMA 50	3928.47

Technical Comment and Outlook on Silver

RSI Daily	69.93
Stochastic	97.58
MACD	1.15
SMA 200	37.84
SMA 50	47.20

Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4070	4095	4120	4145	4220	4265	4280
Silver	53.00	53.30	53.50	53.70	54.00	54.25	54.40

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