



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Thursday, 4 December 2025

CONTENTS

- Technical Outlook for Gold and Silver Market
- Trends and Key Price Levels
- Updates on economic indicators and upcoming data release



Daily Market Report

- Gold edged lower as the **US Dollar rebounded from a one-month low**.
- A **positive global equity market tone weakened safe-haven demand** for gold.
- **Expectations of a December rate cut by the Federal Reserve limited USD strength**.
- Gold remained **range-bound during the Asian session with weak bearish conviction**.
- **Geopolitical risks from Russia-Ukraine tensions** continue to support gold prices.
- **US ADP private payrolls fell by 32K in November**, signaling labor market weakness.
- **Markets are pricing in a 25-basis-point rate cut at the upcoming FOMC meeting**.
- Traders are **awaiting Friday's PCE Price Index data** for further direction.
- Institute for Supply Management Services PMI inched up to **52.6 in November from 52.4**, while **US private payrolls surprisingly fell by 32K versus expectations of a 5K gain**.
- **Markets are pricing in nearly an 89% chance of a December rate cut**, per CME Group FedWatch Tool.
- **Dovish Fed expectations cushioned Gold's downside** on Wednesday.
- **Gold upside was capped by profit-taking near the \$4,250 resistance zone**.
- With the **December cut almost certain**, markets are **tracking the Fed's early-2026 easing path**.
- **US Jobless Claims and Wall Street sentiment** will guide short-term Gold price moves.

03.12.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4202.48	58.43	1640.70	1456.00
Previous Close	4203.11	58.47	1672.00	1461.00
Previous High	4241.56	58.97	1674.90	1482.50
Previous Low	4194.64	57.55	1629.62	1443.50
Daily Change USD	-2.55	0.025	37.50	-4.60
Daily Change %	-0.06	0.04	2.29	-0.31
London AM Fix (03.12.2025)	4200.90	-	1646.00	1457.00
London PM Fix (03.12.2025)	4210.30	58.37	1646.00	1451.00
COMEX Futures Volume	21543	9263	2314	678
1 Week	0.74%	8.92%	3.10%	0.68%
1 Month	4.7%	20.93%	5.88%	-0.09%
1 Year	58.78%	87.42%	74.03%	48.45%
Gold Volatility Index	21.96			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXV	98.98	-0.46	-0.51
US 10Y	4.077	0.66	1.72
EUR/USD	1.165	0.40	0.55

Forthcoming Data Releases

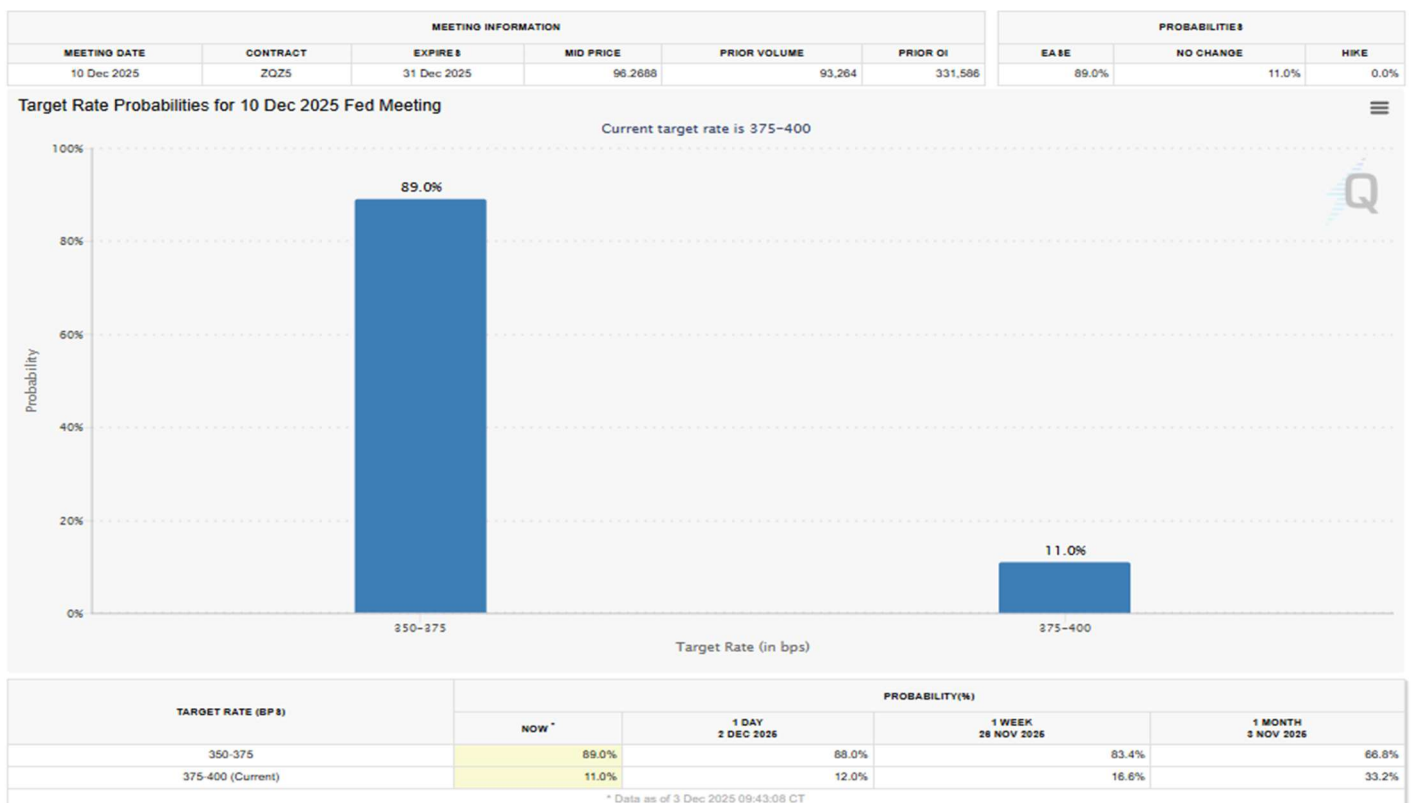
GMT	CNY		Consensus	Previous
Thursday, 4 December 2025				
12:00pm	CHF	Unemployment Rate	3.00%	3.00%
12:30pm	CHF	Manufacturing PMI	48.9	48.2
1:30pm	GBP	Construction PMI	44.5	44.1
2:00pm	EUR	Retail Sales m/m	0	-0.001
Tentative	EUR	French 10-y Bond Auction		3.43 2.1
4:30pm	USD	Challenger Job Cuts y/y		175.30%
4:45pm	GBP	MPC Member Mann Speaks		
5:30pm	USD	Unemployment Claims	219K	216K
7:00pm	CAD	Ivey PMI	53.6	52.4
7:30pm	USD	Natural Gas Storage	-18B	-11B
9:00pm	USD	FOMC Member Bowman Speaks		

Key data This Week

Date	GMT	CNY		Consensus	Previous
FriDec 5	7:00pm	USD	Core PCE Price Index m/m	0.2%	0.2%
		USD	Prelim UoM Consumer Sentiment	52.0	51.00
		USD	Prelim UoM Inflation Expectations		0.05

Fed Rate Watch

Next FOMC in 6 Days
Date :10 December 2025



Technical Comment and Outlook on Gold



RSI Daily	58.030
Stochastic	74.209
MACD	48.627
SMA 200	3479.905
SMA 50	4058.04

Technical Comment and Outlook on Silver

RSI Daily	69.665
Stochastic	92.276
MACD	2.329
SMA 200	39.336
SMA 50	50.304



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4120	4160	4180	4220	4241	4264	4306
Silver	56.913	57.455	57.789	58.331	58.873	59.207	59.749

Rafmoh Gold LLC Disclaimer:

Rafmoh Gold LLC does not provide trading or investment advice to its customers. The information contained in this report is for indicative purposes only. Rafmoh Gold LLC assumes no liability whatsoever for the accuracy or any use of the information provided and does not express solicitation to buy or sell OTC products, futures, or options on futures contracts. Customers are advised not to consider any views or opinions presented in this report as investment or trading advice. Rafmoh Gold LLC shall not bear any responsibility for the opinions expressed in this report. Reproduction or distribution of this report without explicit authorization is prohibited. All rights reserved.



Rafmoh

GROUP OF COMPANIES

Rafmoh
GOLD

PRECIOUS METALS TRADING

Rafmoh
BULLION

PURE GOLD. SURE GROWTH

Rafmoh
GOLD & DIAMONDS

REDEFINING ELEGANCE

Our Services

Trading
Smelting
Assaying
Refining
Minting

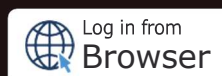
Our Products

Kilobars - 999.9 & 995
TT Bars & Casted Bars
Minted Bars, Coins & Pendants
Silver Casted & Minted Bars, Coins
Platinum
Palladium

RECOGNIZED BY



GET THE TRADING APP NOW



303, Hind Plaza 7,
New Gold Souk Extension, Al Ras, Deira, Dubai.

Tel: +971 56 993 7916 | +971 4 359 8011 | www.rafmohgold.com