



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Tuesday, 23 December 2025

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



Daily Market Report

- Gold extends its strong rally and made **fresh all-time high** in early European trade.
- Prices are up **10% over the past month** and nearly **70% in 2025**.
- **Safe-haven demand continues to build** amid rising global uncertainty.
- Expectations of **additional Federal Reserve rate cuts** support gold prices.
- Markets are pricing in **multiple Fed rate cuts in 2026**.
- Easing **US inflation trends and slower job growth** fuel dovish bets.
- **Lower interest rates reduce the opportunity cost** of holding gold.
- Traders are closely watching **US Q3 GDP data** due later today.
- A stronger GDP reading could **support the USD and pressure gold** short term.
- **US–Venezuela tensions escalate further** following recent oil tanker seizures.
- **Russia–Ukraine conflict escalation risks** continue to boost haven demand.
- Gold holds firmly above the **key 100-day EMA**, keeping the trend positive.
- **Widening Bollinger Bands signal** strengthening bullish momentum.
- **RSI above 70 levels** suggests overbought conditions in the near term.
- The recent breakout targets the **\$4,500 psychological resistance** area.
- Sustained buying could open the path toward **\$4,450 upside resistance**.
- Initial downside support is seen near **\$4,450 and \$4,400 levels**.

22.12.2025				
Open 02.00 AM	4340.90	67.16	1979.00	1712.00
Previous Close	4443.74	69.04	2121.50	1766.00
Previous High	4449.38	69.44	2123.17	1796.50
Previous Low	4339.90	67.16	1977.56	1712.00
Daily Change USD	104.97	1.89	142.50	54.00
Daily Change %	2.42	2.82	7.20	3.15
London AM Fix (22.12.2025)	4406.10	-	2059.00	1764.00
London PM Fix (22.12.2025)	4421.65	69.22	2083.00	1773.00
COMEX Futures Volume	44172	18541	14992	2781
1 Week	4.18%	8.68%	22.69%	15.51%
1 Month	10.18%	37.52%	44.34%	31.53%
1 Year	71.14%	135.97%	135.47%	97.01%
Gold Volatility Index	23.80			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	98.054	-0.48	-0.22
US 10Y	4.155	0.39	-0.36
EUR/USD	1.177	0.45	0.21

Forthcoming Data Releases

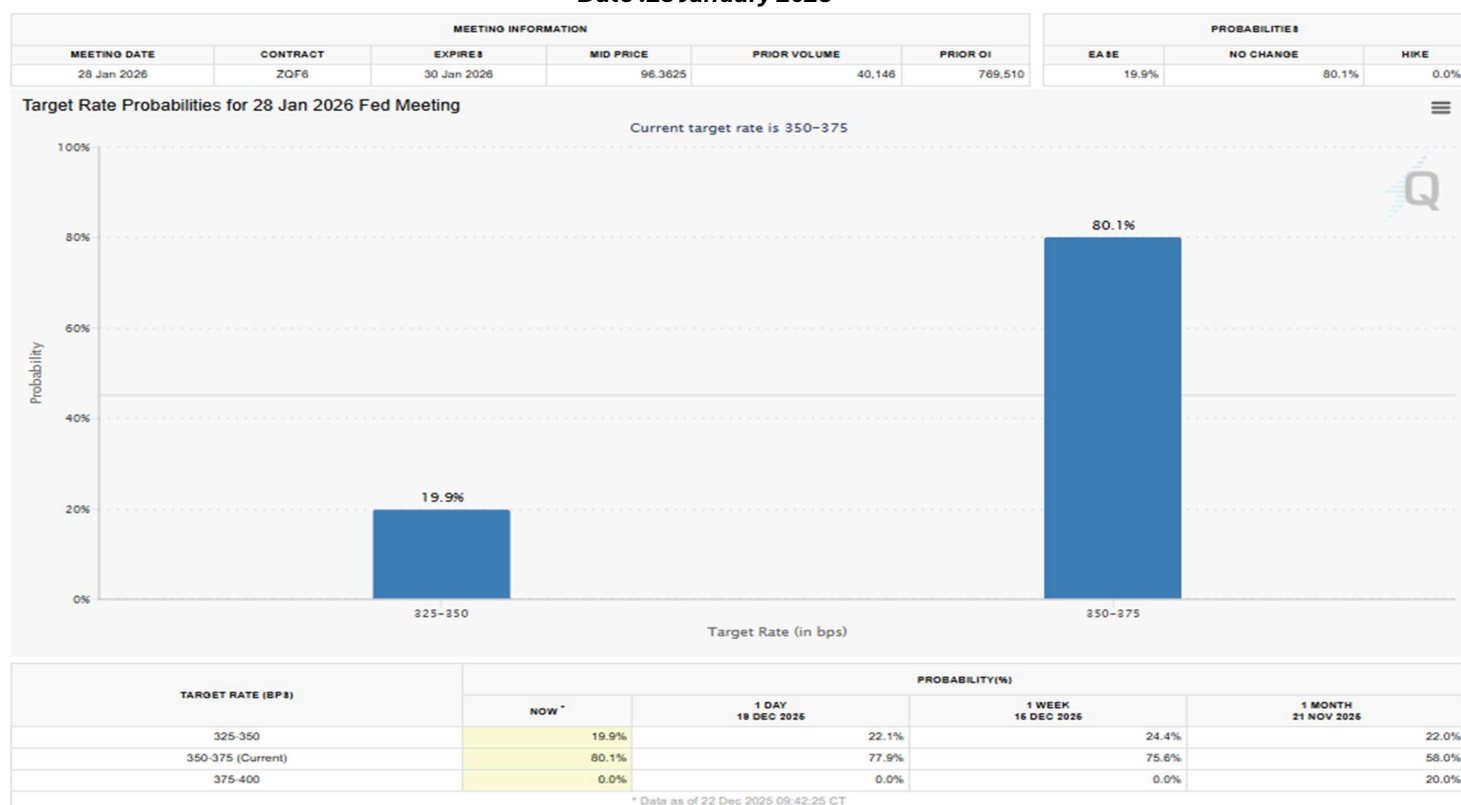
GMT	CNY		Consensus	Previous
Tuesday, 23 December 2025				
11:00am	EUR	German Import Prices m/m	0.20%	0.20%
1:00pm	CHF	UBS Economic Expectations		1220.00%
Tentative	USD	ADP Weekly Employment Change		16.3K
5:30pm	CAD	GDP m/m	-0.30%	0.20%
	USD	Prelim GDP q/q	3.30%	3.80%
	USD	Core Durable Goods Orders m/m	0.30%	0.60%
	USD	Durable Goods Orders m/m	-1.50%	0.50%
	USD	Prelim GDP Price Index q/q	2.70%	2.10%
Oct Data	USD	Capacity Utilization Rate	75.90%	75.90%
Oct Data	USD	Industrial Production m/m		0.10%
6:15pm	USD	Capacity Utilization Rate	75.90%	
	USD	Industrial Production m/m	0.10%	
7:00pm	USD	CB Consumer Confidence	9170.00%	8870.00%
	USD	Richmond Manufacturing Index	-800.00%	-1500.00%
10:30pm	CAD	BOC Summary of Deliberations		

Key data This Week

Date	GMT	CNY		Consensus	Previous
WedDec 24	5:30pm	USD	Unemployment Claims	220K	224K

Fed Rate Watch

Next FOMC in 36 Days
Date :28 January 2025



Technical Comment and Outlook on Gold



RSI Daily	80.067
Stochastic	91.008
MACD	82.304
SMA 200	3570.58
SMA 50	4159.44

Technical Comment and Outlook on Silver

RSI Daily	78.695
Stochastic	95.865
MACD	4.243
SMA 200	41.395
SMA 50	54.400



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4405	4426	4447	4448	4500	4520	4550
Silver	66.27	67.14	67.68	68.55	69.42	69.96	70.83

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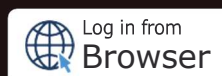
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