



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Wednesday, April 2, 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 stays above \$3,100** amid safe-haven demand.
- **US trade policy uncertainty** and **global economic impact** support **bullion**.
- Geopolitical tensions **drive gold demand**.
- **Fed rate-cutting expectations** due to US economic slowdown fail to boost USD.
- **USD struggles to attract buyers**, potentially supporting gold.
- **Traders cautious** ahead of Trump's reciprocal tariffs announcement.

01.04.2025	Gold	Silver	Platinum	Palladium
Open At 03.00 AM*	3124.94	34.089	991.40	986.39
Previous Close	3114.48	33.700	986.72	981.75
Previous High	3149.09	34.205	999.17	995.90
Previous Low	3100.87	33.476	986.09	981.75
Daily Change USD	-9.25	-0.3884	-8.01	-7.87
Daily Change %	-0.30%	-1.14%	-0.81%	-0.80%
London AM Fix (01.04.2025)	3131.50	33.97	994	991
London PM Fix (01.04.2025)	3133.70	-	989	993
COMEX Futures Volume	51,349	8,506	7,423	563
1 Week	3.48%	0.41%	0.21%	3.34%
1 Month	8.81%	8.55%	3.02%	6.82%
1 Year	38.84%	34.72%	7.64%	-1.47%
RSI (14)	75.94	57.63	50.45	61.22
SMA 200	2661.29	30.852	965.16	977.29
Resistance	3135	33.778	985.66	991.87
Support	3110	33.495	977.58	981.06
Gold Volatility Index	17.95			

Market Daily & Weekly

Market Snapshot		1 Day%	1 Week %
DX	104.199	0.02%	-0.06%
US 10 Y	4.161%	-1.19%	-3.74%
EUR/USD	1.07926	-0.21%	0.04%

Gold Fundamentals and News:

- Investors **concerned about economic fallout** from Trump's trade policies, supporting Gold's positive traction after overnight pullback.
- Recent US data **shows sticky inflation and slowing growth**, raising stagflation concerns and potentially **leading to Fed rate cuts** in June.
- **Disappointing US ISM Manufacturing PMI** (49 in March) signals contraction in business activity.
- Factory gate inflation hits a 3-year high; Employment Index shows accelerating payroll declines.
- **JOLTS report shows job openings fell to 7.56 million** in February.
- **Markets pricing in 80 basis points rate cut** by the Fed this year, weighing on the USD and benefiting gold.
- Asian equity markets follow Wall Street gains, but **overbought conditions may limit XAU/USD upside** ahead of Trump's tariff announcement.
- **US ADP report and Factory Orders data** could influence USD and impact gold later in the session.

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Tuesday, 2 April				
3:50am	JPY	Monetary Base y/y	-0.015	-0.018
10:45am	EUR	French Gov Budget Balance	-30.2B	-17.3B
11:00am	EUR	Spanish Unemployment Change	-2.5K	-6.0K
Tentative	EUR	German 10-y Bond Auction		2.92 2.1
4:15pm	USD	ADP Non-Farm Employment Change	118K	77K
6:00pm	USD	Factory Orders m/m	0.005	0.017
6:30pm	USD	Crude Oil Inventories	-0.4M	-3.3M

**Dubai Time

Key Data this Week

Date	GMT	CNY		Consensus	Previous
Thu Apr 3	All Day	All	OPEC-JMMC Meetings		
	4:30pm	USD	Unemployment Claims	225K	224K
	5:45pm	USD	Final Services PMI	54.1	54.3
	6:00pm	USD	ISM Services PMI	53	53.5
Fri Apr 4	12:30pm	GBP	Construction PMI	46.3	44.6
	4:30pm	CAD	Employment Change	10.4K	1.1K
		CAD	Unemployment Rate	6.70%	6.60%
		USD	Average Hourly Earnings m/m	0.30%	0.30%
		USD	Non-Farm Employment Change	137K	151K
		USD	Unemployment Rate	4.10%	4.10%
	7:25pm	USD	Fed Chair Powell Speaks		
	8:45pm	USD	FOMC Member Waller Speaks		

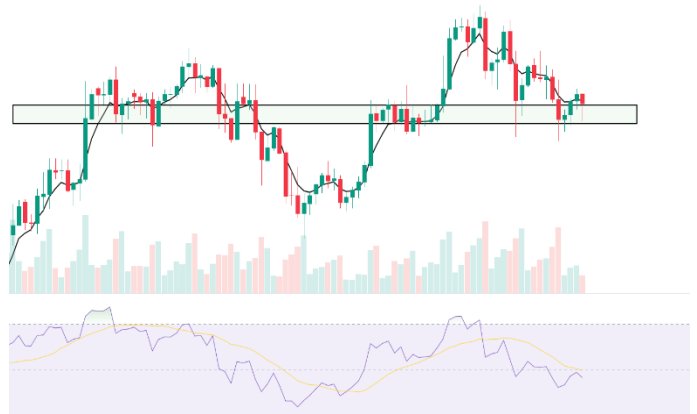
Technical Comment and Outlook on Gold



- Pullback from all-time peak near \$3,100 favors bullish traders.
- RSI above 70 signals overbought conditions; consolidation or pullback needed.
- \$3,110 is key support; break below may trigger long-unwinding.
- Break below \$3,110 could lead to \$3,100 and \$3,090.

Technical Comment and Outlook on Silver

- Upside target: \$34.237
- First downside target: \$33.036 (March 25 low).
- Drop below \$33.036 could lead to \$32.92 and below.



Technical Support and Resistance levels

Period	R3	R2	R1	PIVOT	S1	S2	S3
Gold	3160	3149	3135	3110	3110	3100	3090
Silver	34.237	34.061	33.778	33.778	33.495	33.319	33.036

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