



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Friday, April 4, 2025

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Daily Market Report

- **Gold Price (XAU/USD):** Negative bias, trading around \$3,100.
- **Market Sentiment:** Caution due to Trump's new tariffs, limiting bullish bets.
- **US Nonfarm Payrolls (NFP):** Traders awaiting NFP report.
- **US Dollar (USD):** Modest bounce, exerting pressure on gold.
- **Investor Concerns:** Fears of global growth slowdown and potential US recession.
- **Federal Reserve:** Likely to cut rates, keeping Treasury yields low, limiting USD recovery.
- **Gold Outlook:** Awaiting confirmation of top, potential for deeper fall if selling intensifies

03.04.2025	Gold	Silver	Platinum	Palladium
Open At 03.00 AM*	3138.87	33.893	963.53	953.10
Previous Close	3114.280	31.821	947.31	930.70
Previous High	3167.74	33.958	985.35	966.80
Previous Low	3054.26	31.719	947.31	923.70
Daily Change USD	-23.96	-2.070	-23.67	-29.90
3138.69Daily Change %	-0.76%	-6.11%	-2.44%	-3.11%
London AM Fix (03.04.2025)	3128.15	32.47.5	976	966
London PM Fix (03.04.2025)	3118.10	-	961	945
COMEX Futures Volume	41,893	14,358	6,742	968
1 Week	1.26%	-9.20%	-4.17%	-4.86%
1 Month	6.06%	-2.24%	-1.94%	-2.04%
1 Year	34.55%	14.91%	0.74%	-8.46%
RSI (14)	66.072	35.278	35.65	39.32
SMA 200	2687.99	30.877	364.68	376.94
Resistance	3085	32.051	972.67	943.37
Support	3116	31.641	959.18	927.30
Gold Volatility Index	18.36			

Market Daily & Weekly

Market Snapshot		1 Day%	1 Week %
DX	101.940	-1.69%	-1.94%
US 10 Y	4.038%	-2.16%	-9.16%
EUR/USD	1.1053	1.87%	2.06%

Gold Fundamentals and News:

- **Sellers active** for the second day, but factors limit significant corrective slide from record highs.
- **New 10% tariffs on imports**, raising concerns about global economic impact.
- **Increased expectations for rate cuts** in June and four total cuts by year-end due to recession fears.
- 10-year US **government bond yield falls below 4%** for the first time in six months, weakening USD.
- US Economic Data:
 - **ISM Services PMI drops to 50.8** in March, missing expectations.
 - **New unemployment claims drop to 219K** for the week ending March 29.
- **Fundamental factors favor XAU/USD** bulls; modest pullback likely due to positioning ahead of the US Nonfarm Payrolls (NFP) report.
- **NFP Expectations:** Forecast of 135K new jobs in March, with the Unemployment Rate staying at 4.1%.

Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Tuesday, 3 April				
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		

**Dubai Time

Technical Comment and Outlook on Gold



- **Support Zone:** \$3,085-3,060 area
- **Break Below Support:** A break below this zone may trigger technical selling, pushing gold towards \$3,036 level.
- **Resistance Zone:** Immediate resistance between \$3,116-3,133.
- **Further Resistance:** \$3,160

Technical Comment and Outlook on Silver

- Silver slides below the 20-day EMA at \$33.35 and psychological support of \$32.00, signaling a bearish trend.
- Key support at \$31.23-\$30.82
- Major Resistance at 32.051



Technical Support and Resistance levels

Period	R3	R2	R1	PIVOT	S1	S2	S3
Gold	3160	3133	3116	3085	3085	3060	3036
Silver	32.462	32.256	32.051	32.051	31.641	31.436	31.23

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