



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Tuesday, 18 November 2025

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Daily Market Report

- **Gold remains under** pressure for the fourth consecutive day, hovering near a one-week low but holding above the key \$4,000 level.
- **Reduced expectations** of a December Fed rate cut continue to weigh heavily on the non-yielding precious metal.
- **Traders are scaling** back easing bets after Fed officials signaled a more cautious stance on further policy cuts.
- **Fed Vice Chair Philip Jefferson** noted that inflation risks have eased but stressed the need to proceed slowly as policy nears neutral.
- **Market pricing** via the CME FedWatch Tool shows the probability of a December 25 bps cut has dropped below 50%.
- **The US Dollar struggles** to gain follow-through buying due to concerns over weakening economic momentum.
- **The longest US government** shutdown created a data vacuum, dampening rate-cut expectations and contributing to market uncertainty.
- **Risk-off sentiment** offers only limited support to gold as traders remain cautious ahead of heavy-impact US releases.
- **Focus now shifts** to the FOMC Minutes and the delayed Nonfarm Payrolls (NFP) report, both expected to influence gold's direction.
- **Rising geopolitical tensions**, including Russian military actions in Ukraine and impacts on Romania, keep safe-haven demand mildly supported

17.11.2025	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4084.65	50.53	1548.00	1404.50
Previous Close	4044.50	50.18	1534.50	1396.00
Previous High	4109.72	51.29	1563.54	1419.20
Previous Low	4006.99	49.58	1524.90	1374.50
Daily Change USD	-37.65	-0.33	-6.90	-4.20
Daily Change %	-0.92	-0.67	-0.45	-0.30
London AM Fix (17.11.2025)	4083.20	51.05	1551.00	1383.00
London PM Fix (17.11.2025)	4072.50	-	1537.00	1385.00
COMEX Futures Volume	30089	8798	2056	391
1 Week	-2.53%	-1.42%	-2.57%	-1.86%
1 Month	-7.29%	-8.24%	-9.45%	-14.46%
1 Year	56.52%	64.53%	63.71%	45.73%
Gold Volatility Index	24.07			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXV	99.52	-0.01	-0.14
US 10Y	4.12	-0.34	-0.12
EUR/USD	1.15	-0.01	0.31

Forthcoming Data Releases

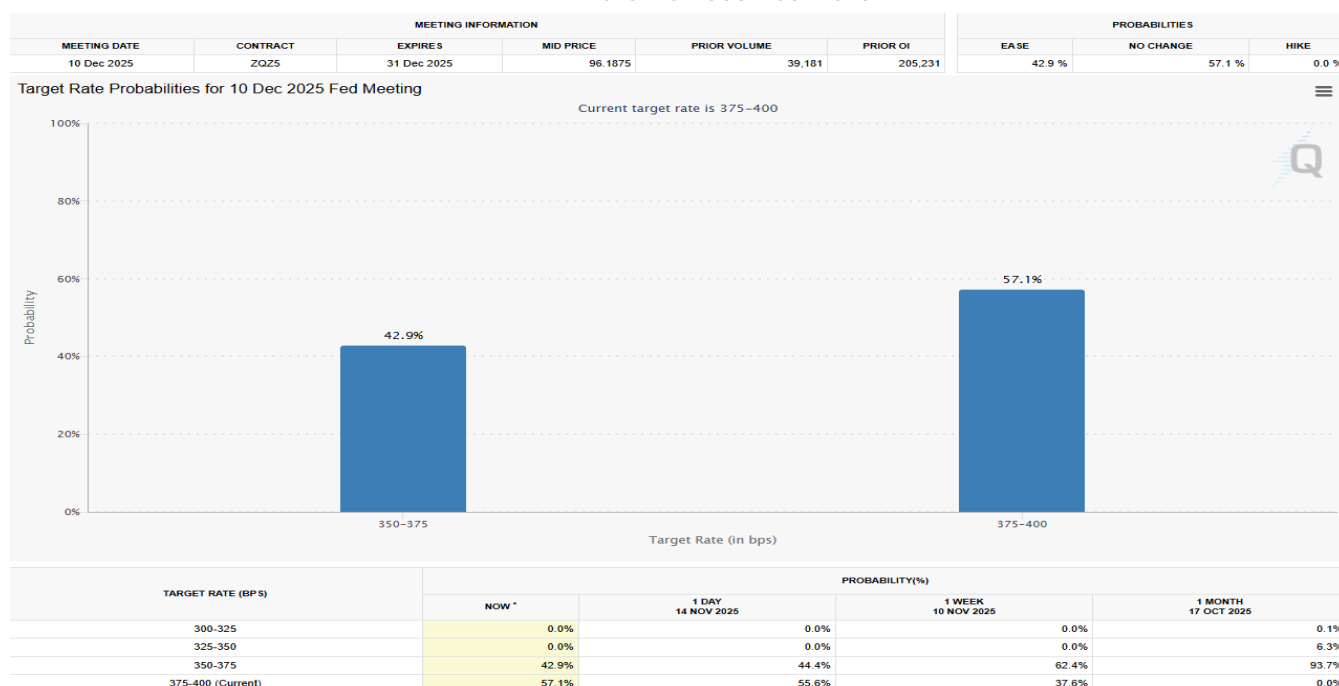
GMT	CNY		Consensus	Previous
Tuesday, 18 November				
5:00pm	GBP	MPC Member Pill Speaks		Speech
5:15pm	CAD	Housing Starts	265K	279K
7:00pm	USD	Factory Orders m/m	1.40%	-1.30%
7:00pm	USD	NAHB Housing Market Index	37	37
7:30pm	USD	FOMC Member Barr Speaks		Speech
Tentative	NZD	GDT Price Index		-2.40%
8:00pm	USD	FOMC Member Barkin Speaks		Speech
9:00pm	GBP	MPC Member Dhingra Speaks		Speech
Tentative	USD	Federal Budget Balance	-223.3B	

Key Data This Week

DATE	GMT	CNY		Consensus	Previous
Wed Nov 19	11:00pm	USD	FOMC Meeting Minutes		
Thu Nov 20	5:30pm	USD	Average Hourly Earnings m/m	0.30%	0.30%
		USD	Non-Farm Employment Change	58K	22K
		USD	Unemployment Rate	0.04	0.04
	Tentative	USD	Unemployment Claims		
Fri Nov 21	6:45pm	USD	Flash Manufacturing PMI	52.00	52.50
		USD	Flash Services PMI	54.60	54.80

Fed Rate Watch

Next FOMC in 22 Days
Date: 10 December 2025



Technical Comment and Outlook on Gold



RSI Daily	48.48
Stochastic	41.02
MACD	30.41
SMA 200	3410.27
SMA 50	3953.71

Technical Comment and Outlook on Silver

RSI Daily	52.33
Stochastic	46.23
MACD	0.82
SMA 200	39.87
SMA 50	47.71



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	3935	3968	3985	4060	4087	4110	4125
Silver	49.10	49.35	49.50	49.70	50.00	50.20	50.35

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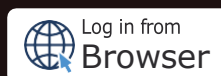
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303, Hind Plaza 7,
New Gold Souk Extension, Al Ras, Deira, Dubai.

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