



PRECIOUS METALS TRADING

## Daily Morning Analysis Report

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**Wednesday, 05 November 2025**

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## Daily Market Report

- **Gold price (XAU/USD)** edges higher, trading above **\$3,950** in early European hours on Wednesday.
- The metal **recovers some lost ground** after recent declines.
- **Safe-haven demand** strengthens amid ongoing **economic and geopolitical uncertainties**.
- The **US government shutdown**, now extending into a new month, heightens market anxiety and risk aversion.
- The shutdown is on track to become the **longest in US history**, further dampening investor confidence.
- However, **profit-taking** and a **stronger US Dollar (USD)** limit gold's upward momentum.
- **Fading expectations** for additional **Federal Reserve rate cuts** also cap gold's gains.
- Traders await key US data, including the **October ADP private payrolls report** and **ISM Services PMI**, for direction on the **Fed's policy outlook**
- **Zohran Mamdani** makes history as New York City's first Muslim and South Asian mayor, securing victory with record-breaking voter turnout and strong support from progressives and young voters.
- **Donald Trump** threatens to cut off federal funding to NYC after Mamdani's win — but legal experts say the move would face major constitutional challenges.

04.11.2025	Gold	Silver	Platinum	Palladium
Open 03.00 AM	4000.95	48.07	1564.95	1444.50
Previous Close	3932.02	47.14	1537.00	1402.50
Previous High	4005.94	48.21	1574.50	1445.50
Previous Low	3928.92	46.88	1536.79	1397.99
Daily Change USD	-70.38	-0.92	-35.00	-41.50
Daily Change %	1.76%	-1.93%	-2.23%	-2.87%
London AM Fix (04.11.2025)	3992.70	47.76	1555.00	1412.00
London PM Fix (04.11.2025)	3951.10	-	1545.00	1405.00
COMEX Futures Volume	21808	4788	1971	406
1 Week	-0.16%	0.41%	-3.82%	-0.86%
1 Month	1.55%	-1.56%	-5.19%	10.71%
1 Year	44.22%	45.67%	55.20%	28.58%
Gold Volatility Index	21.43			

## Market Daily & Weekly

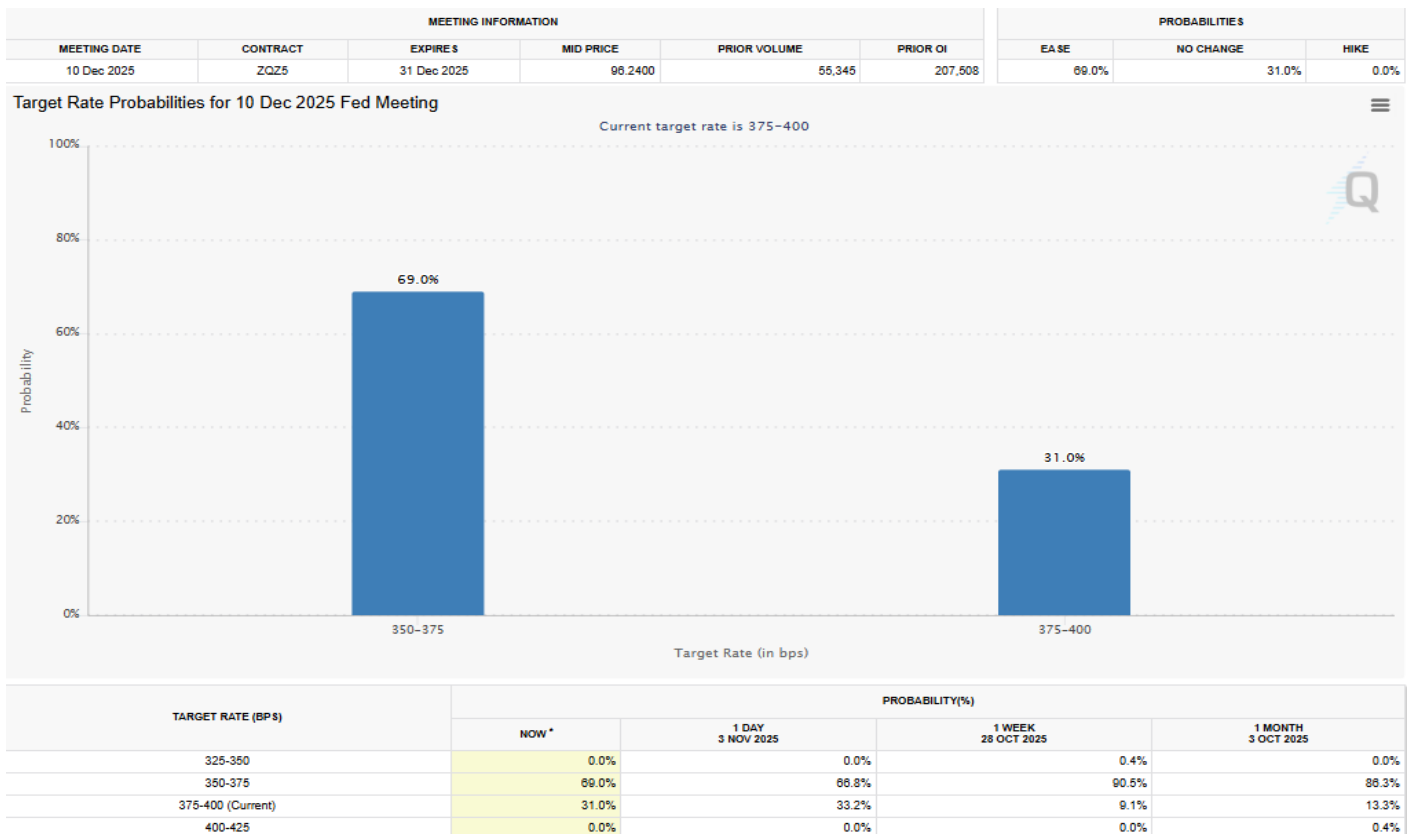
Market Snapshot		1 Day %	1 Week %
DXV	100.12	-0.07	1.40
US 10Y	4058	-0.61	2.04
EUR/USD	1.14	0.07	-1.38

## Forthcoming Data Releases

GMT	CNY		Consensus	Previous
Wednesday, 05 November				
8:55 AM	EUR	HCOB Services PMI (Oct)	54.5	54.5
9:00 AM	EUR	HCOB Composite PMI (Oct)	-	52.2
10:00 AM	EUR	ECB's Nagel speech		Speech
10:00 AM	EUR	ECB's Villeroy speech		Speech
10:00 AM	EUR	Producer Price Index (MoM) (Sep)	0%	-0.30%
10:00 AM	EUR	Producer Price Index (YoY) (Sep)	-0.20%	-0.60%
1:15 PM	USD	ADP Employment Change (Oct)	25K	-32K
2:45 PM	USD	S&P Global Composite PMI (Oct)	54.8	54.8
3:00 PM	USD	ISM Services Employment Index (Oct)	-	47.2
3:00 PM	USD	ISM Services New Orders Index (Oct)	-	50.4
3:00 PM	USD	ISM Services PMI (Oct)	50.8	50
3:00 PM	USD	ISM Services Prices Paid (Oct)	-	69.4
4:15 PM	GBP	BoE's Breeden speech		Speech

## Fed Rate Watch

**Next FOMC in 35 Days**  
**Date: 10 December 2025**



## Technical Comment and Outlook on Gold



<b>RSI Daily</b>	<b>47.34</b>
<b>Stochastic</b>	<b>14.73</b>
<b>MACD</b>	<b>23.41</b>
<b>SMA 200</b>	<b>3351.20</b>
<b>SMA 50</b>	<b>3853.43</b>

## Technical Comment and Outlook on Silver

<b>RSI Daily</b>	<b>47.75</b>
<b>Stochastic</b>	<b>22.06</b>
<b>MACD</b>	<b>0.28</b>
<b>SMA 200</b>	<b>37.23</b>
<b>SMA 50</b>	<b>45.88</b>



## Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
<b>Gold</b>	3802	3885	3910	3974	4000	4028	4108
<b>Silver</b>	44.73	46.06	46.60	47.40	47.93	48.74	50.08

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