



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Tuesday, 2 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 retreats slightly from a **six-week high near \$4,265** amid improving global risk sentiment.
- A generally **positive equity-market tone** weakens safe-haven demand for gold.
- Despite the pullback, gold **holds firm above the \$4,200 psychological zone**.
- Markets still price an **86.4% probability of a December Fed rate cut** via CME FedWatch Tool.
- **Dovish expectations from the Federal Reserve** keep the USD under pressure.
- Weak USD conditions continue to act as a **medium-term tailwind for gold prices**.
- Rising **US 10-year Treasury yields near two-week highs** cap immediate gold upside.
- Spot gold was last seen near **\$4,198 per ounce in early Asian trading**.
- **US gold futures slipped toward \$4,246** amid mild profit-booking activity.
- The **ISM Manufacturing PMI fell to 48.2**, signaling ongoing economic contraction.
- Cooling US growth data strengthens the **case for aggressive Fed easing in December**.
- Geopolitical uncertainty linked to **Ukraine-Russia peace talks** keeps safe-haven demand alive.
- Traders now await key US data including **ADP jobs and Core PCE inflation** for fresh direction.
- Technical bias remains **constructive above \$4,200**, with dips viewed as buying opportunities.
- On the upside, a break above **\$4,265 may reopen the path toward \$4,300 and \$4,345**.

01.12.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4223.10	56.49	1668.50	1446.0
Previous Close	4230.43	57.96	1659.0	1424.81
Previous High	4264.56	58.84	1724.96	1508.0
Previous Low	4205.63	56.19	1657.28	1423.0
Daily Change USD	11.88	1.569	-9.5	-23.35
Daily Change %	0.28	2.78	-0.57	-0.23
London AM Fix (01.12.2025)	4254.10	-	1677.00	1467.00
London PM Fix (01.12.2025)	4238.85	57.49	1677.00	1462.00
COMEX Futures Volume	34650	20088	5228	690
1 Week	1.95%	11.22%	6.54%	1.6%
1 Month	4.84%	16.75%	2.55%	24.84%
1 Year	59.16%	86.55%	74.34%	45.59%
Gold Volatility Index	23.34			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXV	99.401	-0.07	-0.81
US 10Y	4.086	1.82	1.46
EUR/USD	1.161	0.12	0.80

Forthcoming Data Releases

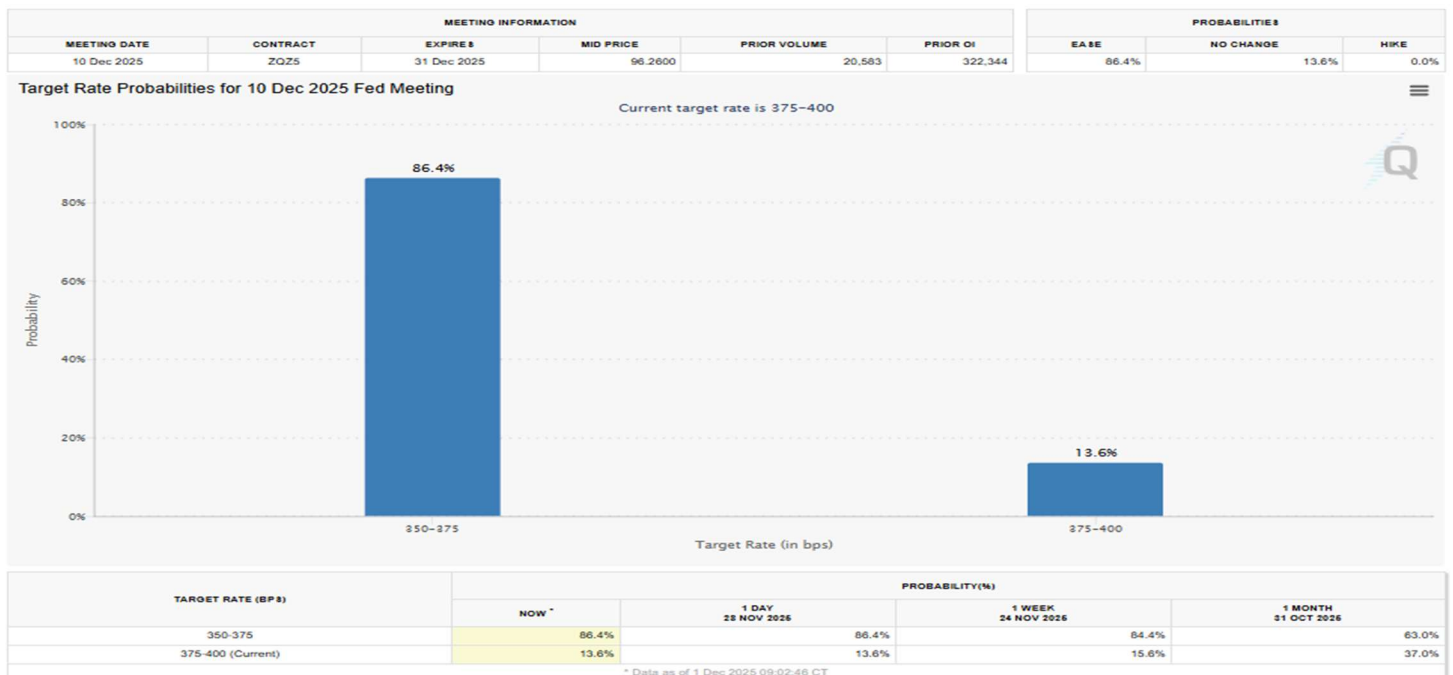
GMT	CNY		Consensus	Previous
Tuesday 2 December 2025				
11:45am	EUR	French Gov Budget Balance		-155.4B
12:00pm	EUR	Spanish Unemployment Change	-12.4K	22.1K
1:00pm	EUR	Italian Monthly Unemployment Rate	6.10%	6.10%
2:00pm	EUR	Core CPI Flash Estimate y/y	2.40%	2.40%
	EUR	Unemployment Rate	6.30%	6.30%
7:00pm	USD	FOMC Member Bowman Speaks		
Tentative	USD	RCM/TIPP Economic Optimism	44.1	43.9
All Day	USD	Wards Total Vehicle Sales	15.4M	15.3M
Tentative	NZD	GDT Price Index		-3.00%

Key data This Week

Date	GMT	CNY		Consensus	Previous
MonDec 1	7:00pm	USD	ISM Manufacturing PMI	49.0	48.70
		USD	ISM Manufacturing Prices	59.5	58.00
TueDec 2	5:00am	USD	Fed Chair Powell Speaks		
WedDec 3	5:15pm	USD	ADP Non-Farm Employment Change	19K	42K
	7:00pm	USD	ISM Services PMI	52.0	52.40
ThuDec 4	4:30pm	USD	Challenger Job Cuts y/y		175.3
	5:30pm	USD	Unemployment Claims	220K	216K
FriDec 5	7:00pm	USD	Core PCE Price Index m/m	0.2%	0.2%
		USD	Prelim UoM Consumer Sentiment	52.0	51.00
		USD	Prelim UoM Inflation Expectations		0.05

Fed Rate Watch

Next FOMC in 8 Days
Date : 10 December 2025



Technical Comment and Outlook on Gold



RSI Daily	63.978
Stochastic	87.180
MACD	51.078
SMA 200	3482.63
SMA 50	4049.24

Technical Comment and Outlook on Silver

RSI Daily	71.59
Stochastic	92.16
MACD	1.944
SMA 200	39.08
SMA 50	49.72



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4185	4198	4213	4235	4244	4256	4264
Silver	55.01	56.02	56.65	57.66	58.67	59.29	30.30

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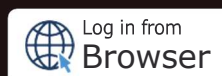
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