



PRECIOUS METALS TRADING

Daily Morning Analysis Report

Wednesday, 3 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 (XAU/USD)** slipped to around **\$4,210** in early Asian trade due to **profit-taking**.
- Traders are cautious ahead of **key US data** this week.
- Focus remains on **US ADP Employment Change** and **ISM Services PMI**.
- Markets are pricing in an **88.1% chance of a 25 bps rate cut** by the Federal Reserve in December.
- **Lower interest rate expectations** continue to support gold prices.
- Gold rebounded from the **\$4,164–\$4,163 support zone**.
- A **weaker US Dollar** is helping gold regain momentum.
- Expectations of a **dovish Fed leadership change** are pressuring the USD.
- **Geopolitical tensions** from the **Russia–Ukraine war** remain supportive for gold.
- Vladimir Putin issued strong warnings, keeping safe-haven demand firm.
- **Spot gold rose 0.4% to \$4,222.19** in latest trading.
- **US gold futures** climbed to around **\$4,253.90**.
- **Central banks bought 53 tons of gold in October**, up 36% MoM.
- World Gold Council reported this as the **highest 2025 monthly demand so far**.
- **Silver hit a fresh record high near \$58.94/oz** on supply shortages.

02.12.2025	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4231.47	57.88	1660.30	1424.81
Previous Close	4205.74	58.44	1634.50	1465.60
Previous High	4236.00	58.64	1673.51	1468.67
Previous Low	4163.87	56.59	1609.09	1421.64
Daily Change USD	-24.69	0.47	-24.50	40.78
Daily Change %	-0.58	0.83	-1.48	2.86
London AM Fix (02.12.2025)	4185.70	-	1615.00	1422.00
London PM Fix (02.12.2025)	4214.75	57.44	1637.00	1455.00
COMEX Futures Volume	19249	12481	4058	801
1 Week	2.25%	14.50%	5.71%	4.57%
1 Month	5.51%	51.09%	5.02%	1.49%
1 Year	60.05%	93.12%	74.06%	48.50%
Gold Volatility Index	22.49			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXV	99.21	-0.087	-0.63
US 10Y	4.81	0.00	1.82
EUR/USD	1.1640	0.14	0.60

Forthcoming Data Releases

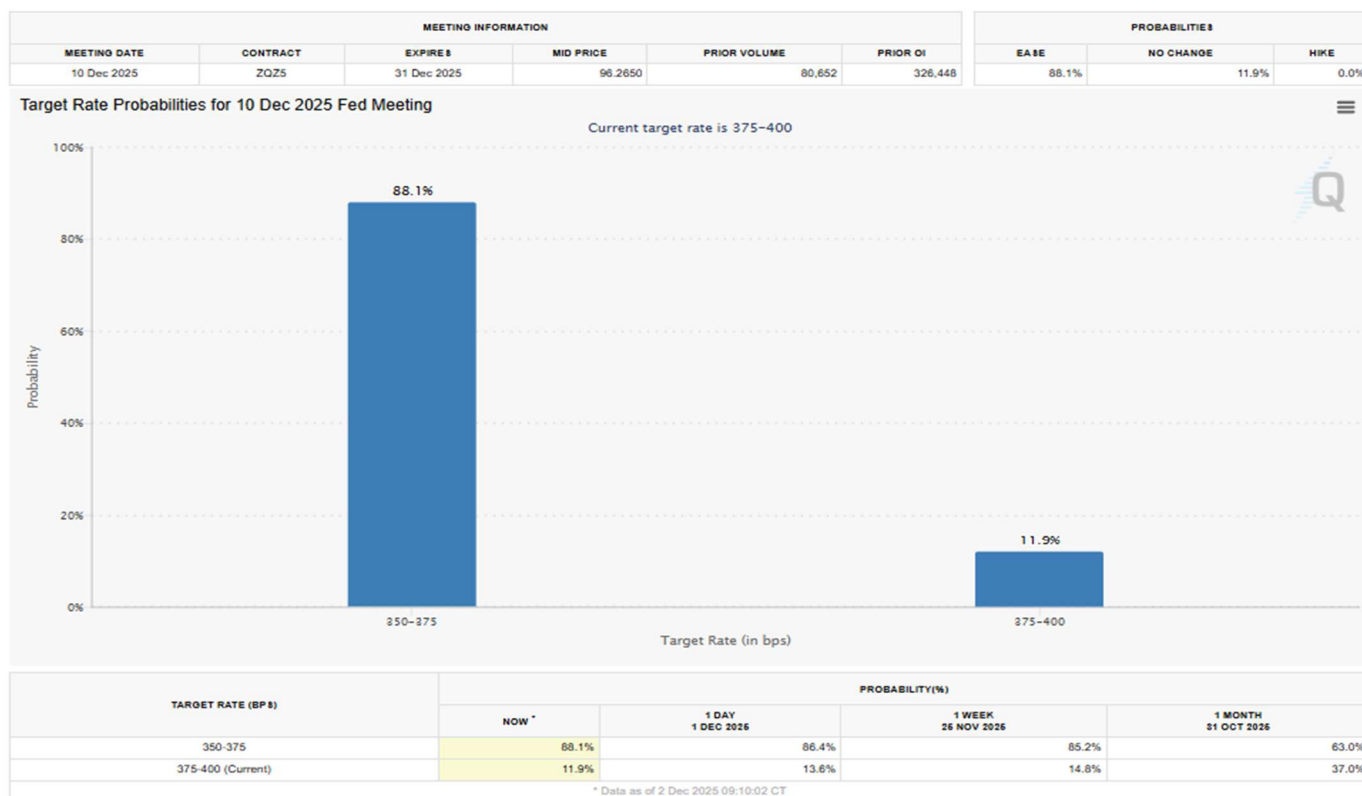
GMT	CNY		Consensus	Previous
Wednesday, 3 December 2025				
11:30am	CHF	CPI m/m	-0.10%	-0.30%
5:15pm	USD	ADP Non-Farm Employment Change	5K	42K
5:30pm	EUR	ECB President Lagarde Speaks		
7:00pm	USD	ISM Services PMI	52	52.4
7:30pm	EUR	ECB President Lagarde Speaks		
11:30pm	USD	President Trump Speaks		

Key data This Week

Date	GMT	CNY		Consensus	Previous
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 7 Days
Date : 10 December 2025



Technical Comment and Outlook on Gold



RSI Daily	62.597
Stochastic	83.119
MACD	51.242
SMA 200	3489.06
SMA 50	4058.53

Technical Comment and Outlook on Silver

RSI Daily	75.320
Stochastic	95.101
MACD	2.271
SMA 200	39.21
SMA 50	50.03



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4129	4160	4180	4193	4243	4264	4274
Silver	55.84	56.62	57.11	57.89	58.67	59.15	59.94

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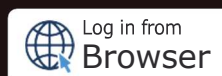
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