

Making Investing Simpler



Weekly Commodity Trend

02 August 2025

Technical View – MCX Silver



Silver prices climbed over 1% to surpass \$37/oz, fueled by rising expectations of a Fed rate cut in September after weak U.S. jobs data. July payrolls came in at just 73,000, prompting markets to raise the rate cut probability to 75%. Meanwhile, President Trump intensified trade tensions with new tariffs of up to 41% on non-trade-deal nations and 40% on rerouted goods. On the technical front, MCX Silver has broken below key support levels on the daily chart. It has also slipped below the 10- and 20-day EMAs, indicating a weakening of the bullish trend. A double-top breakdown is visible on the RSI, which is now trading below 50—suggesting fading momentum. However, these are initial signs of weakness and not a confirmed trend reversal. Traders may consider cutting their bullish positions on rallies toward the 1,11,000–1,12,000 zone. Any close above 1,12,500 would indicate renewed strength and warrant a review of the current view.



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Economic Data & Events

Date	Country	Economic event
04 August 2025	US	Factory Orders MoM
05 August 2025	CA	Balance of Trade
05 August 2025	US	Balance of Trade
05 August 2025	US	ISM Services PMI
06 August 2025	US	API Crude Oil Stock Change
06 August 2025	IN	RBI Interest Rate Decision
06 August 2025	GB	S&P Global Construction PMI
06 August 2025	EA	Retail Sales MoM
06 August 2025	US	MBA 30-Year Mortgage Rate
06 August 2025	US	EIA Crude Oil Stocks Change
06 August 2025	US	EIA Gasoline Stocks Change
07 August 2025	CN	Balance of Trade
07 August 2025	GB	BoE Interest Rate Decision
07 August 2025	GB	BoE Monetary Policy Report
07 August 2025	US	Initial Jobless Claims
07 August 2025	US	NonFarm Productivity QoQ Prel
08 August 2025	JP	Current Account
08 August 2025	CN	Current Account Prel



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