

# XAGUSD 15/12/2025

December 12, 2025  
[Daily Fib, XAGUSD](#)

## Fundamental / Economic Backdrop (short term)

Silver at **USD 61.25** trades within a macro environment shaped by slowing global industrial momentum, moderating inflation expectations, and a stabilising US yield curve. Recent data indicate softer US manufacturing output and marginal weakening in PMIs across Europe, contributing to firmer precious-metal demand as a partial hedge against macro uncertainty.

Short-term expectations around the Federal Reserve's policy path continue to anchor XAGUSD: markets still lean toward modest rate reduction in early 2026, suppressing front-end yields and offering mild support to non-yielding assets. Meanwhile, physical silver demand remains resilient, with energy-transition sectors (solar, electronics) maintaining above-trend consumption, though investment demand has lagged gold's stronger safe-haven inflows.

Market risk appetite is mixed; equity volatility remains slightly elevated, which tends to support silver but not decisively. Liquidity conditions into mid-December also tend to thin, occasionally exaggerating intraday volatility.

## Fundamental / Economic verdict

Short-term bias is **modestly supportive**, driven by steady physical demand and a softer US yield profile, but upside remains constrained by uncertain macro momentum and risk-sensitive positioning.

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## Technical and Market Sentiment (short term)

XAGUSD consolidates above **USD 61** after recovering from earlier corrective pressure. Market structure remains broadly bullish, but momentum indicators show mild fatigue.

### Key levels

Type	Levels
Immediate resistance	<b>61.80, 62.30, 63.10</b>
Major resistance	<b>64.20</b>
Immediate support	<b>60.70, 60.20</b>
Major support	<b>59.40, 58.80</b>

Price remains above the 20- and 50-period moving averages on intraday charts, but RSI divergence suggests declining short-term momentum. Sentiment is neutral-to-positive but susceptible to pullbacks towards trend support at **60.20**.

## Technical verdict

The technical outlook is **constructive but vulnerable to short-term corrective dips**. A break above **62.30** reopens higher targets; loss of **60.70** warns of deeper consolidation.

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## Strategy (short term)

### Intraday / Monday 15 December 2025 – Setup and Trade Ideas

Preferred approach: **buy dips into support**, with tactical profit-taking near intraday resistance.

#### Possible intraday setups

Scenario	Entry zone	Target	Stop reference	Notes
Bullish continuation	<b>60.70–60.90</b>	<b>61.80 / 62.30</b>	Below <b>60.20</b>	Favoured if US yields remain soft
Breakout long		Break above <b>62.30</b>	<b>63.10 / 64.20</b>	Only valid on high-volume break
Tactical short (countertrend)	<b>62.80–63.10</b>	<b>61.90 / 61.40</b>	Above <b>63.40</b>	Appropriate only if momentum stalls

## Base Case & Risk-Managed Outlook

The base case anticipates **range-to-mild-bullish behaviour**, with XAGUSD likely holding **60.20–62.30**. Expectation is for attempted retests of upper resistance unless US macro surprise data lift yields materially.

Risk factors:

- stronger-than-expected US inflation data
- sudden risk-off flows favouring gold over silver
- thin year-end liquidity increasing volatility

## 5 Day Outlook Scenarios

Scenario	Description	Probability	Expected Range
<b>Mild bullish (base case)</b>	Support at <b>60.20</b> holds and price tests <b>62.30–63.10</b>	<b>55%</b>	<b>60.70–63.10</b>
<b>Sideways consolidation</b>	Price remains capped below <b>62.30</b> with repeated dips	<b>30%</b>	<b>60.20–62.30</b>
<b>Bearish fade</b>	Breakdown below <b>60.20</b> triggers unwind towards <b>59.40</b>	<b>15%</b>	<b>58.80–60.20</b>

## Summary

The fundamental backdrop leans **slightly supportive** for silver due to softer yields and stable physical demand, while technical conditions show **constructive structure with diminishing momentum**. The combined view favours **buy-the-dip strategies** towards **60.70–60.20**, with upside potential towards **62.30–63.10**, barring a sharp shift in US macro data or yield expectations.





December 15

13:30	Core CPI MM SA	▼		
				Prior: 0.3%
13:30	CPI BoC Core YY	▼		
				Prior: 2.9%
13:30	CPI Inflation YY	▼		
			Forecast: 2.3%	Prior: 2.2%

December 16

13:30	Building Permits: Number	▼		
			Forecast: 1.336 M	Number of
13:30	Non-Farm Payrolls	▼		
			Forecast: 45 K	Person
13:30	Retail Sales MM	▼		
			Forecast: 0.2%	Prior: 0.2%
13:30	Unemployment Rate	▼		
			Forecast: 4.4%	
14:45	S&P Global Comp PMI Flash	▼		
				Prior: 54.8
				Index (diffusion)

December 18

13:30	Core CPI MM, SA	▼		
			Forecast: 0.2%	
13:30	Core CPI YY, NSA	▼		
			Forecast: 3%	

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