

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.

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	61.80, 62.30, 63.10
Major resistance	64.20
Immediate support	60.70, 60.20
Major support	59.40, 58.80

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.

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	60.70–60.90	61.80 / 62.30	Below 60.20	Favoured if US yields remain soft
Breakout long	Break above 62.30	63.10 / 64.20	Below 61.70	Only valid on high-volume break
Tactical short (countertrend)	62.80–63.10	61.90 / 61.40	Above 63.40	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
Mild bullish (base case)	Support at 60.20 holds and price tests 62.30–63.10	55%	60.70–63.10
Sideways consolidation	Price remains capped below 62.30 with repeated dips	30%	60.20–62.30
Bearish fade	Breakdown below 60.20 triggers unwind towards 59.40	15%	58.80–60.20

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 MNumber of

Prior: 1.312 MNumber of

13:30 Non-Farm Payrolls ⌵



Forecast: 45 KPerson

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: 54.8Index (diffusion)

December 18

13:30 Core CPI MM, SA ⌵



Forecast: 0.2%

13:30 Core CPI YY, NSA ⌵



Forecast: 3%

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