

XAGUSD 19/12/2025

December 18, 2025
[Daily Fib, XAGUSD](#)

Fundamental / Economic Backdrop (short term)

Silver remains primarily driven by a combination of US dollar dynamics, real yield expectations, and broader risk sentiment. With the Federal Reserve in a late-cycle stance, markets continue to price gradual easing into 2026, keeping real yields capped in the near term. This backdrop remains broadly supportive for precious metals, although short-term positioning has become more crowded after the recent upside extension.

Industrial demand expectations for silver remain constructive but are not a near-term catalyst for intraday price discovery. Instead, price action is likely to remain sensitive to US data surprises, short-term USD flows, and profit-taking behaviour following the recent rally.

Fundamental / Economic verdict

The short-term fundamental backdrop remains mildly supportive, but momentum is increasingly vulnerable to consolidation as near-term bullish drivers are largely priced in.

Technical and Market Sentiment (short term)

At **65.17**, XAGUSD remains in a strong short-term uptrend but is trading near the upper bounds of recent expansion. Momentum indicators on the intraday timeframes show signs of cooling rather than outright reversal.

Key technical levels are outlined below:

Level Type	Price Zone
Resistance	65.80 – 66.20
Near-term Resistance	65.40 – 65.55
Support	64.70 – 64.40
Deeper Support	63.80 – 63.50

Market sentiment remains bullish but stretched, with increased likelihood of range rotation unless a clean break and hold above 65.80 is achieved.

Technical verdict

Trend structure remains bullish, but the risk of intraday pullbacks or sideways consolidation is elevated while price holds below the upper resistance band.

Strategy (short term)

Intraday / Friday, December 19, 2025 – Setup and Trade Ideas

Scenario	Bias	Key Levels	Notes
Buy pullbacks	Bullish	64.70 – 64.40	Preferred while trend holds
Breakout continuation	Bullish	Above 65.80	Requires strong momentum
Fade rallies	Neutral	65.50 – 66.20	Short-term countertrend only

Base Case & Risk Managed Outlook

The base case favours consolidation within the 64.70–65.80 range, with dips attracting buyers rather than aggressive downside continuation. Risk management should respect volatility expansion near session opens and US data releases.

1 Day Outlook Scenarios

Scenario	Probability	Description
Range consolidation	Medium–High	Price oscillates between 64.70 and 65.80
Bullish continuation	Medium	Sustained break above 65.80
Corrective pullback	Low–Medium	Move towards 63.80 support

Summary

Fundamentals remain broadly supportive but offer limited fresh upside impetus in the immediate term. Technically, XAGUSD is still trending higher, though signs of short-term exhaustion suggest a higher likelihood of consolidation rather than acceleration. The preferred approach remains buying controlled pullbacks within the prevailing uptrend, while respecting resistance near recent highs.

XAGUSD Chart



Economic News relating to XAGUSD



December 19

15:00 Existing Home Sales ▾



Forecast: 4.15 MNumber of

Prior: 4.1 MNumber of

December 23

13:30 GDP MM ▾



Prior: 0.2%

December 24

13:30 Initial Jobless Clm * ▾



Prior: 224 KPerson

December 31

13:30 Initial Jobless Clm * ▾



January 1

13:30 S&P Global Mfg PMI SA ▾



Prior: 48.4 Index (diffusion)

January 5

13:45 S&P Global Comp PMI Final ▾



Prior: 54.2 Index (diffusion)

15:00 ISM Manufacturing PMI ▾



Prior: 48.2 Index

January 7

13:15 ADP National Employment ▾

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The Daily Fib

Daily Fibs for the FX Market

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Praemonitus, Praemunitus
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