

## Silver Daily Update Thursday 5th December 2024

### Silver Fundamental Analysis:

**Silver has strengthened at the start of this week** as traders reacted positively to headlines from Asia that suggested China's leaders will discuss plans for fresh stimulus measures at their Central Economic Work Conference which starts next Wednesday. After opening on Monday at 30.582 and then briefly falling to 30.045, prices reversed course on Tuesday's China headlines to hit a high of 31.459 on Wednesday before fresh sellers appeared.



**Looking forward**, while traders will be looking out for further headlines regarding potential new stimulus plans for 2025 that China's top leaders will be discussing at their closed door Conference next week, the direction of the dollar and strength of the US economy are also in focus. With that in mind, tomorrow's release of **US Non-farm Payrolls at 1330 GMT** is likely to be important for the direction of Silver into the weekend. Many analysts expected a rebound in hiring in November after the previous month was impacted by a series of storms across the US, while the direction of the unemployment rate (currently 4.1%) is also important. A strong US labour market is good news for the economy and could boost risk sentiment and Silver prices, but if the release is too strong it may undermine trader hopes for a Fed rate cut on December 18th, which could negatively impact Silver.

### Silver Technical Analysis:



#### Daily Analysis:

The latest upside move is back to resistance at 31.523 (Nov 19th high) which is now the focus. Closing breaks above this level are required to suggest a more extended rally towards 32.279 (mid-point Oct/Nov sell-off), even 32.900 (higher 62% retrace).

To the downside, breaks under 30.681 (mid-average) can expose declines to retest 29.627 (Nov 28th low).





**Disclaimer:**

This presentation has been designed and delivered by The Corellian Academy Limited, company number 11596572 whose registered address is 1 Glanths close, Shenfield, Brentwood Essex CM15 8DD United Kingdom. Corellian (or The Firm) operate under a single title and have no affiliations with any entity other than the company.

Information contained in this document is intended for the use of the addressee only and is confidential. Any dissemination, distribution, copying or use of this document without prior permission of the addressee is strictly prohibited.

All opinions and judgements expressed in this presentation /document and all projections, forecasts and statements concerning future events or possible results achieved by Corellian are personal opinions, judgements, projections, forecasts, and statements of Corellian and result from the interpretation by Corellian of the information that was in its possession at the date of preparation of this introductory presentation.

Any views and perspectives offered within this presentation are for the purposes of education only. Corellian do not provide financial advice and will not be held responsible for any misunderstanding or misuse of such information that results in a negative outcome. As a result, anyone participating in this presentation must form their own independent view as to such opinions, judgements, projections, forecasts, or statements.

The information herein is based on information obtained from sources believed to be reliable, but Corellian does not represent or warrant that it is accurate and complete or that the services herein are appropriate for any person. This presentation is for informational purposes only and is not, and may not, be relied on in any manner as legal, tax, investment, accounting or other advice or as an offer to sell or a solicitation of an offer of any security or service.

Certain information contained herein constitutes "forward-looking statements," which can be identified using terms such as "may", "will", "should", "expect", "anticipate", "project", "estimate", "intend", "continue," "target" or "believe" (or the negatives thereof) or other variations thereon or comparable terminology. Due to various risks and uncertainties, actual events or results or actual performance of the services offered herein may differ materially from those reflected or contemplated in such forward-looking statements.

As a result, the recipient should not rely on such forward-looking statements in making its decisions to pursue the services or products offered herein. No representation or warranty is made as to future performance or such forward-looking statements. All opinions and judgements expressed in this presentation and all projections, forecasts and statements concerning future events or possible results achieved by Corellian are personal opinions, judgements, projections, forecasts, and statements of Corellian and result from the interpretation by Corellian of the information that was in its possession at the date of preparation of this introductory presentation.

**S&P 500:** S&P 500 is a trademark of Standard & Poor's Financial Services LLC.

**ASX 200:** S&P® is a trademark of Standard & Poor's Financial Services LLC. ASX® is a trademark of the Australian Securities Exchange.

**USA 30:** USA 30 is a trademark of Standard & Poor's Financial Services LLC.