

Golden Minutes

April, 2025

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Golden Minutes is a member exclusive insight report to catch up with market updates of the month.





Joshua Rotbart

■ ROTBART & CO.
MANAGING PARTNER
AND FOUNDER

► GOLD

Bloomberg

1479.88

▲1.66

0.11%

Executive Summary

Safe-haven assets like gold and silver gained. Investors should diversify, monitor inflation, and use gold strategically to hedge risks amid continued market volatility.

- **Gold surged over 27% YTD** in April, reaching record highs amid strong central bank demand and rising geopolitical tensions.
- **Silver** gained **+15% YTD** in April, boosted by strong industrial demand and safe-haven appeal.
- The **U.S. Dollar Index** fell to 99.1, **down 9% YTD**, reflecting recession concerns.
- **Bitcoin** remained volatile but edged up **2% YTD**.
- The **S&P 500 dropped 5% YTD** as investor sentiment weakened.



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Key Market Influences



- **Record High Prices:** Gold surged to a new all-time high of USD \$3,350/ozt in April, fueled largely by President Trump's tariffs. The aggressive trade measures rattled markets, prompting a global flight to safety.
- **Weaker U.S. Job Data:** April's U.S. non-farm payrolls report came in below expectations, signaling a cooling labor market. Slower job growth increased speculation that the Federal Reserve may pause further rate hikes. This will make the U.S. dollar weaker and increase demand for gold as a safe investment.
- **Sticky Inflation and Weaker Dollar :** Inflation remained stubborn, with April's CPI up 3.6% year-over-year—surpassing forecasts. At the same time, the U.S. Dollar Index (DXY) slipped below 103, reinforcing gold's strength as a store of value amid rising costs and weakening currency confidence.

Sources: [CNBC](#), [MorningStar](#), [bpfnews](#)

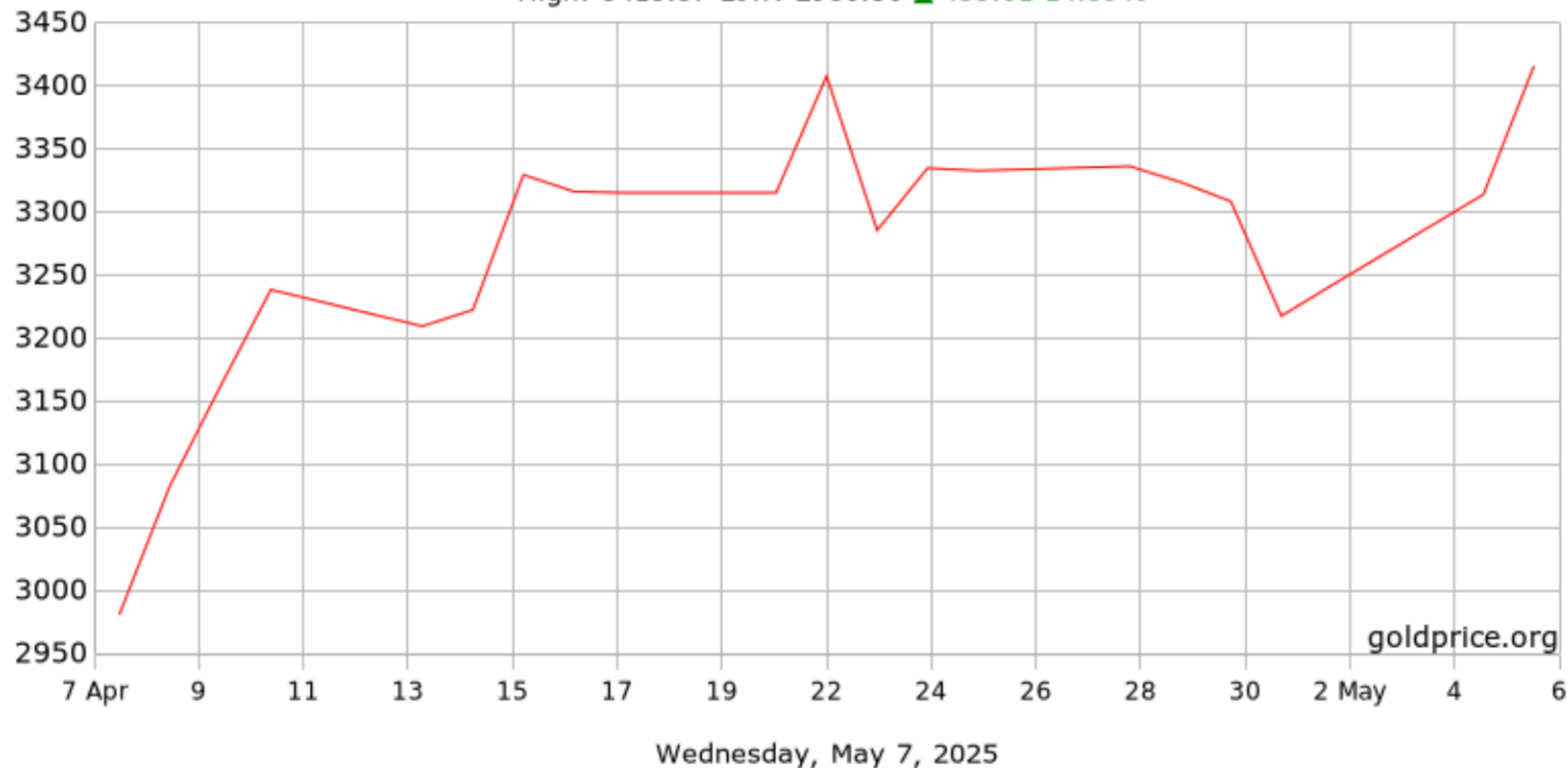


Gold Price

30 Day Gold Price in USD/oz

Last Close: 3415.57

High: 3415.57 Low: 2980.56 ▲ 435.01 14.59%



29/ Apr/ 2025: USD 3316.3/ OZT

In April 2025, gold prices soared past US\$3,500 per ounce, reaching new all-time highs amid rising geopolitical tensions and the introduction of sweeping U.S. tariffs. Investor demand surged as markets reacted to President Trump's aggressive trade measures and global retaliation, prompting a strong flight to safety. This rally was supported by continued central bank buying and a weakening U.S. dollar, reinforcing gold's role as a key hedge against uncertainty.

Sources: [Gold Price](#), [BBC](#), [World Gold Council](#)



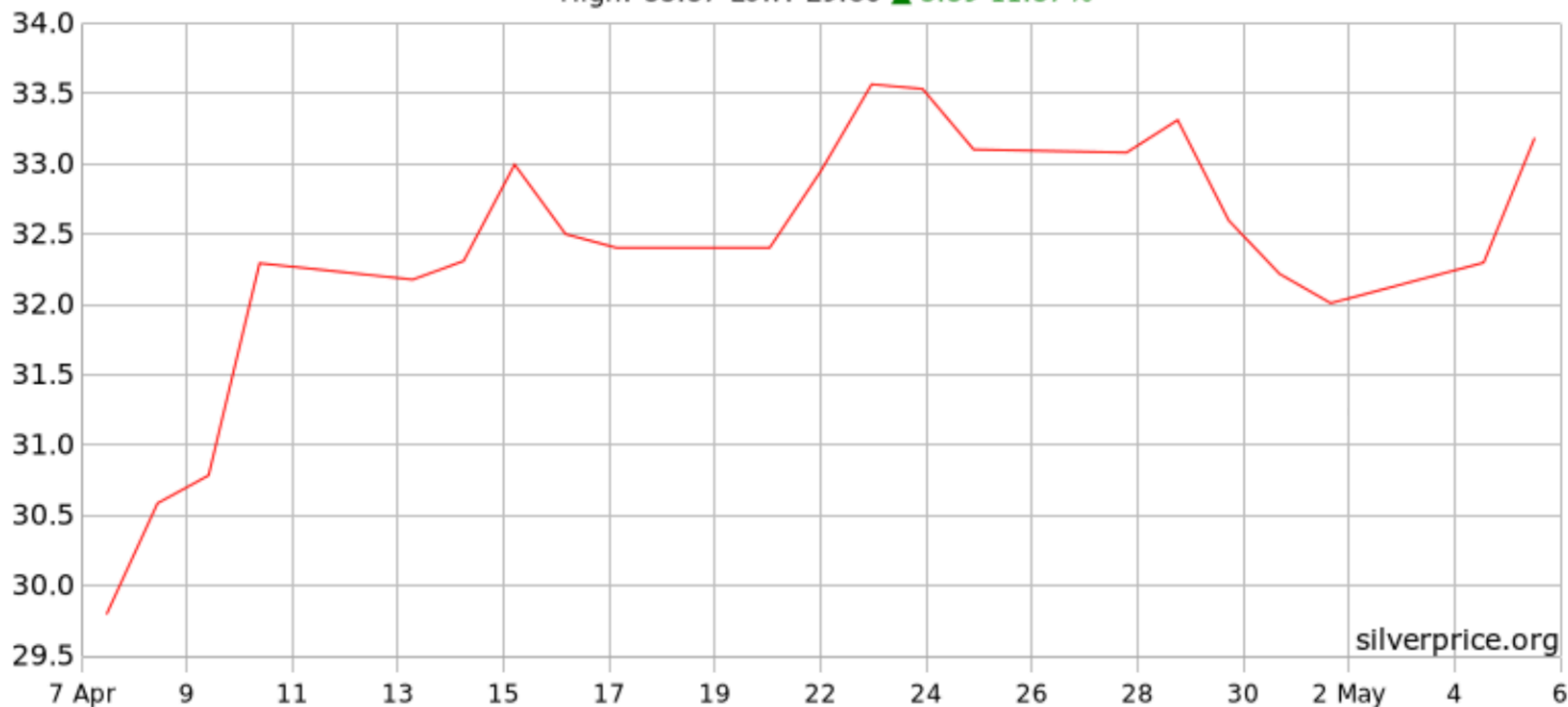
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Silver Price

30 Day Silver Price in USD/oz

Last Close: 33.19

High: 33.57 Low: 29.80 ▲ 3.39 11.37%



silverprice.org

Wednesday, May 7, 2025

29/ April/ 2025: USD 33.31/ OZT

On April 1, silver dipped to \$33.67, then dropped below \$30 after surprise tariffs on metals and industrial imports from President Trump—but rebounded to \$33.19 by month’s end. The gain followed rising geopolitical tensions and new U.S. tariffs, which boosted safe-haven demand alongside gold.

Sources: [Silver Price](#), [BBC](#),



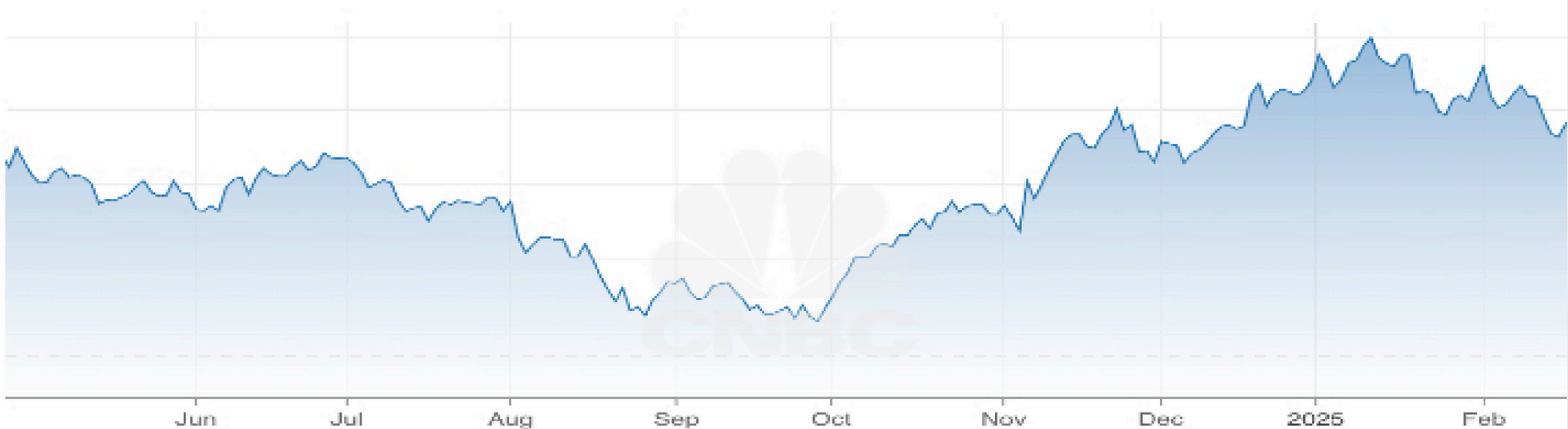
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US Dollar Index

ICE U.S. Dollar Index (.DXY:Exchange)

USD
Last | 3:29 AM EDT

99.17 +0.16 (0.17%%)
1 Year



29/ Apr/ 2025: 99.17 DXY

In April 2025, the U.S. Dollar Index (DXY) fell sharply, dipping below the key 100 level to reach as low as 98.6—its lowest point in nearly a year. The index closed at 99.14 by late April, reflecting persistent investor concerns over the U.S. economic outlook and uncertainty surrounding President Trump's new tariff policies. With inflationary pressures rising and fears of stagflation mounting, markets are closely watching upcoming Federal Reserve statements for direction.

Sources: [CNBC](#)



YTD Performance

	2024 YTD	2025 YTD
Gold (XAU/ USD)	+61%	+27%
Silver (XAG/ USD)	+40%	+15%
Platinum (XPT/USD)	-3%	+3%
Palladium (XPD/USD)	-21%	+3%
Bitcoin (BTC)	+125%	+2%
US Treasury Bonds (TLT)	-3%	-1%
S&P 500 (SPX)	+17%	-5%
USD Index (DXY)	-3%	-9%

- **Gold:** +27% YTD - fueled by record central bank buying, inflation worries, and global tensions.
- **Silver:** +15% YTD - boosted by strong industrial demand and safe-haven appeal.
- **Platinum:** +3% YTD - supported by supply issues and auto sector demand.
- **Palladium:** +3% YTD - stabilizing despite reduced car demand and metal swaps.
- **Bitcoin:** +2% YTD - volatile gains amid regulation fears and speculation.
- **Treasury Bonds:** -1% YTD - slight dip as investors hedge against market swings.
- **S&P 500 Index:** -5% YTD - falling on recession fears and trade conflict.
- **USD Index:** -9% YTD - Dragged down by weak outlook and policy uncertainty.

Sources: [Statmuse](#), [Bloomberg](#), [Gold Price](#)



Strategies



- **Hold Core Allocation, Add on Pullbacks:** With strong fundamentals and momentum, long-term investors are advised to maintain or increase gold and silver exposure. Tactical accumulation on dips remains a favored approach.
- **Diversification:** Spread your holdings across secure global locations like Hong Kong, Singapore, and Zurich to reduce geopolitical risk. Balance your portfolio with both gold and silver—adding smaller bars and coins for greater liquidity and flexibility.
- **Avoid Overexposure:** A balanced, diversified approach helps manage both upside potential and downside risk.
- **Monitoring Economic Indicators:** Closely track upcoming **U.S. inflation data**, interest rate decisions, and global geopolitical developments. Adjust gold and silver holdings accordingly to remain aligned with evolving market conditions.





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