



### Ranges: Europe/US Markets

4-Jul-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1224.20	1224.70	16.1150	16.1450	908.30	911.30	860.45	863.45
HIGH	1226.20	1226.70	16.1200	16.1500	914.70	917.70	862.00	865.00
LOW	1222.20	1222.70	16.0300	16.0600	905.30	908.30	853.50	856.50
CLOSE	1223.30	1223.80	16.0650	16.0950	912.75	915.75	857.95	860.95
FFP	-0.50	-0.40	-0.0300	-0.0200	1.00	2.00	-8.00	-7.00
LBMA Prices AM/PM	1224.25	1223.75	16.150		919.00	911.00	843.00	838.00
Active Contract	<del>GCO7 Comdty</del>		<del>SIU7 Comdty</del>		<del>PLV7 Comdty</del>		<del>PAU7 Comdty</del>	

### MACRO:

- US markets were closed for 4th July holiday.
- North Korea fired another ballistic missile, which analysts are saying could put the US states of Alaska and possibly Hawaii in range.
- European stocks were marginally lower.
- The Euro STOXX eased 0.4%, the German Dax fell 0.3% whilst the UK FTSE lost 0.3%.
- The USDJPY came under pressure following the North Korea missile launch touching a low of 112.74.
- Oil prices were higher. WTI rose 0.6% to \$47.08 whilst Brent traded 0.6% higher to \$49.68.
- Base metals were softer with Nickel the hardest hit, down 1.8%.
- US treasury's were closed.
- The June UK construction PMI fell to 54.8, but it was still the 2nd highest reading in the past 17 months.

### PRECIOUS:

- A quiet day in the precious with the US out for 4th July.
- Asia opened around 1221 to some light demand squeezing the metal up to 1225.
- The North Korean news gave the metal a bid but resting offers on comex capped any further advance.
- SGE premium traded around \$9/10 for the duration of the session.
- London was a non-event with traders happy to not participate after the carnage witnessed the previous day and the US holiday.
- Silver held psychological support at 16.



**PRE-ASIA COMMENTS:**

- Asian equities open lower.
- Gold finds a bid in early trade.
- Ahead today:
  - China Caixin China PMI
  - EU retail sales
  - US durable goods orders
  - US factory order
  - US FOMC meeting minutes