



	GOLD	SILVER	PLATINUM	PALLADIUM
OPEN	1223.40/80	16.07/10	910/13	851/53
HIGH	1228.50/90	16.19/22	914/17	854/56
LOW	1223.40/80	16.07/10	907/10	850/52
LAST LEVEL	1225.90/30	16.15/18	910/13	852/54

Range Asian Hours (from Globex open)

MACRO: North Korea test fired its first intercontinental ballistic missile (ICBM) at around 9:40am local time on Tuesday. The ICBM is expected to have a range of at least 3,500 miles, meaning it would be able to reach Alaska. The US has requested a closed door meeting of the UN Security Council, expected to take place on Wednesday. US markets were closed for the 4th of July holiday. European shares were lower, the EuroSTOXX lost 1.11 points, or 0.29%, to 382.30, the Frankfurt DAX fell 38.18, or 0.31%, to 12,454.50. The London FTSE 100 shed 19.86, or 0.27%, to 7,308.5. In currency markets, the US dollar index added 0.14% to 96.326, the EUR traded down to 1.1340, while USD/JPY traded up to 113.30. In commodities, oil markets were narrowly mixed as Brent slipped \$0.07, or 0.14%, to \$49.61 a barrel, while WTI edged higher \$0.01, or 0.02%, to \$47.08 a barrel. Base metals were mostly lower, with nickel (-2.24%) taking the biggest hit. There was no economic data release from the US due to the holiday. In Asia today, as I write the Nikkei sits at +0.03%, the Shanghai composite is at +0.24%, the Hang Seng at +0.35%, and the ASX S&P 200 at -0.22%. On the economic calendar tonight we have factory orders and FOMC meeting minutes out of the US; with Markit Services and Composite PMI, and retail sales out of the Eurozone.

PRECIOUS: Quiet day for the precious as US markets close for the holiday. Gold opened at \$1221 in Asia and traded within the \$1221-1225 through the day as the SGE premium sat around \$9 over loco London. The high of \$1226 was printed during the PM session as USD/JPY dipped below 113. The yellow metal traded tight \$3 range through London and NY hours, finishing the session at \$1222. Silver gave back early Asian gains with a sharp fall during the day, and ultimately finished where it started. PGM's fared better, platinum put on 1% to close at \$912 while palladium surged \$15 to the high of \$858. Gold ETF holdings were unchanged overnight. In today's trading, Gold was well bid through the AM as USD/JPY dropped below 113 once again. SGE premium creeping up to \$9-10. The market printed a high of \$1228.50 before slipping on the dollar rebound, the yellow metal is at \$1225.90 as I write. Silver traded to a high of \$16.19 and is sitting at \$16.15 as I write. PGM's are flat. Have a good day ahead.