



Ranges: Europe US Markets:

17-Jul-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1229.90	1230.40	16.0150	16.0450	921.45	924.45	859.05	864.05
HIGH	1235.90	1236.40	16.1850	16.2150	933.65	936.65	866.90	871.90
LOW	1229.10	1229.60	15.9600	15.9900	921.45	924.45	859.05	864.05
CLOSE	1233.60	1234.10	16.0950	16.1250	925.00	928.00	866.90	871.90
EFP	-0.85	-0.75	-0.0400	-0.0300	1.25	2.25	-6.00	-1.00
LBMA Prices AM/PM	1229.85	1234.10	16.070		924.00	927.00	859.00	858.00
Active Contract	GCQ7 Comdty		SIU7 Comdty		PLV7 Comdty		PAU7 Comdty	

MACRO:

- US equities were all but flat ahead of a glut of earnings releases slated for later this week.
- The Dow inched down 8.02 points to 21,629.72, the S&P 500 edged lower 0.13 points to 2,459.14, while the Nasdaq ticked up 1.97 points to 6,314.43.
- There were wins for utilities (+0.39%) and consumer discretionary (+0.26%) while healthcare (-0.30%) and financials (-0.13%) led the laggards.
- The VIX gauge added 3.36% to 9.83.
- The US dollar index slipped 0.02% to 95.125, the EUR traded up to 1.1484, while USD/JPY traded down to 112.36.
- US treasury yields were mixed, 2 year yields rose 0.01 bps to 1.3557%, while 10 year yields fell 1.61 bps to 2.3158%.
- European equities were mixed, the EuroSTOXX 600 crept higher 0.01%, the German DAX lost 0.35%, while the UK FTSE added 0.35%.
- Oil markets fell for the first time in six sessions, Brent slid 1.02% to \$48.41 while WTI declined 1.18% to \$45.99.
- Base metals were mixed, copper (+1.18%) was the best performer while aluminium (-0.47%) led the losses.
- In US economic data, the NY Fed's Empire State manufacturing index fell to a seasonally adjusted 9.8 in July from 19.8 in June.

PRECIOUS:

- Positive session for the precious as gold consolidates above the 200 dma.
- Gold opened at the low in Asia and was well bid through the AM session.
- SGE premium was \$10-11 above loco London though Chinese buying remained light.
- The market tested the 200 dma at \$1229 a few times during the PM session but looked well supported at that level.
- The yellow metal surged \$6 during London AM on the back of the climbing EUR to reach \$1234 as NY came in, we saw the high of \$1235.90 soon after.
- Gold closed near the highs at \$1233.
- Silver climbed 1.3% off the open to a high of \$16.18.
- The grey metal came off the highs during NY PM hours but managed to consolidated above \$16.



- PGMs were modestly higher.
- The Philadelphia gold and silver index added 1.56%.
- The SPDR Gold Trust ETF sold 57koz overnight.

PRE-ASIA COMMENTS:

- Gold edging higher in early Asian trade.
- Ahead today:
 - US Import Prices
 - US Home Builder's Index
 - EU Economic Sentiment Index
 - Germany Economic Sentiment Index
 - China House Price Index
 - AUS RBA Meeting Minutes