



Ranges: Europe/US Markets:

2-Aug-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1266.10	1266.60	16.6500	16.6800	941.20	944.20	894.50	897.50
HIGH	1271.90	1272.40	16.7550	16.7850	951.80	954.80	903.00	906.00
LOW	1262.50	1263.00	16.5700	16.6000	941.20	944.20	894.50	897.50
CLOSE	1266.80	1267.30	16.5800	16.6100	947.75	950.75	897.65	900.65
FFP	5.90	6.00	-0.0250	-0.0150	1.50	2.50	-5.00	0.00
LBMA Prices AM/PM	1266.65	1269.60	16.67		945.00	940.00	899.00	900.00
Active Contract	GCZ7 Comdty		SIU7 Comdty		PLV7		PAU7 Comdty	

MACRO:

- The Dow touched another record high, trading above the psychological 22,000 level for the first time.
- The Dow Jones rose 52.32 points, the S&P500 climbed 1.22 points whilst the tech heavy Nasdaq fell 1.22 points.
- IT (+0.49%) was the best performing sector whilst telecoms were the worst (-1.33%).
- European shares were lower. The Euro STOXX lost 0.5%, the German Dax eased 0.6% whilst the UK FTSE fell 0.2%.
- The VIX gauge rallied 1.88% to 10.28.
- The USD index retreated 0.18% to 92.874. The EUR traded up to 1.1913 whilst the USDJPY touched a low of 110.28.
- Base metals were broadly higher. Nickel was the best performer, up 1.2%.
- Oil prices were higher. WTI rallied 1.7% to \$49.57 whilst Brent gained 1.9% to \$52.31.
- US treasury yields were higher. 2 year yields rose 1.6 bps to 1.359% whilst 10 year yields gained 0.9 bps to 2.269%.
- The CRB index rose 0.7% to 181.98.
- US July ADP jobs rose 178k, whilst the June figure was revised up to 191k from 158k.

PRECIOUS:

- A volatile session for the precious, in particular silver which saw some wild swings in Asia.
- In early trade silver gapped to a high of 16.96 from 16.70, only to collapse seconds later to 16.55.
- Gold was given a bid on the back of silvers initial strength, but it too was immediately offered and drifted lower for the majority of the Asia session.
- European trade was lifeless with XAU trading sideways between 1266-1268.



- NY were initial sellers following the ADP figures down to a low of 1263 but was bid back up in the ensuing hours trading as high as 1271.90 before retreating into the close.
- PGM's performed well with palladium breaking back through the psychological 900 level to a high of 903.
- Platinum also continues to grind higher breaking the 950 level overnight.
- The Philadelphia Gold and Silver index fell 1.28%.
- The SPDR gold trust holdings were unchanged at 791.88 metric tons.

PRE-ASIA COMMENTS:

- Gold gaps lower in early Asia trade with stop loss orders triggered on the break of 1260.
- Asian equities open lower.
- Ahead today:
 - Japan PMI Services/Composite
 - NZ ANZ Commodity Price
 - Australia Trade Balance
 - China PMI Services/Composite
 - India PMI Services/Composite
 - Turkey CPI
 - Spain PMI Services/Composite
 - France PMI Services/Composite
 - Germany PMI Services/Composite
 - Eurozone PMI Services/Composite
 - UK PMI Services/Composite
 - Eurozone Retail Sales
 - UK BoE
 - Czech Republic Repo Rate
 - UK BoE Carney Presser
 - US Initial Jobless Claims
 - Brazil PMI Services/Composite
 - US PMI Services/Composite
 - US ISM Non-Mfg Composite/Durable Goods/Factory Orders