

PRECIOUS METALS REPORT

MARKET COMMENT

ADP and Crickets

Let's do a quick recap of today: US created 209k jobs in July vs. 183k jobs expected. The unemployment rate dipped to 4.3%. It was an all-around strong number with increase in labor participation rate. US trade deficit narrows as exports hit 2 ½ year high in June. Dow continues to hit all time high as the US economy and job markets continue to gather strength, adding odds to more rate hikes for this year.

Gold lost \$10 to \$1258 and silver was down \$0.40 to \$16.27 as US dollar bounced off its recent lows. Palladium traded \$6 lower to \$879 as CME again increased margin requirements. Platinum bucked the trend as it ended up \$4 to \$969. The unwinding of ratio plays and technical trading are possible explanations of the recent rise in platinum.

It was very quiet after the initial flurry of activities following the employment data.

Have a wonderful weekend!

“Our greatest weakness lies in giving up. The most certain way to succeed is always to try just one more time.” – Thomas Edison

TRADING RANGE (COMEX/NYMEX Far East and early European ranges)

	Gold	Silver	Platinum	Palladium	Euro/USD
Open	1275.30	16.700	965.80	883.35	1.1867
Low	1273.40	16.635	964.70	881.85	1.1864
High	1276.50	16.745	971.00	886.25	1.1889

LONDON BENCHMARKS / ECB-EXCHANGE RATE

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1269.30	16.70	967.00	884.00	1.1868
PM	1257.70		966.00	884.00	

TRADING RANGE (COMEX/NYMEX)

	Gold	Silver	Platinum	Palladium	Euro/USD
Low	1259.80	16.170	962.40	873.65	1.1727
High	1276.50	16.750	974.40	886.50	1.1889
Close	1264.60	16.252	969.00	874.80	1.1868

SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1225	16.00	920	800	1.1500
Resistance	1300	17.00	975	900	1.1900

MINOR PGM METALS

Rh	960-1000	Ir	930-980	Ru	56-66
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U.S. ECONOMIC CALENDAR (August 7, 2017)

No major economic news

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