

# PRECIOUS METALS REPORT

# MARKET COMMENT

Precious Metals were off to the races today! The catalyst was provided courtesy of the slumping stock market (at one point the DJI was down 400 points, the S&P lower by 50+ points); and the weaker dollar provided some assistance as well. In the highs gold was up \$43, silver 70 cents, and even platinum and palladium were up respectable \$30 and \$20, respectively. And all that happened on very good volume. In the process gold's RSI (relative strength index, a possible indicator for overbought or oversold conditions) raced up to over 81.6, a level last seen in September 2012 (on the way up to almost 1800) and before that in August 2011 when gold scored the all time high over \$1920. And in both cases a correction followed within a week or two. Not to say, it has to happen tomorrow, but tread carefully from here on in until the market had an opportunity to shed some of the overbought momentum.

The Shanghai stock market is closed for New Years, and should world markets continue to deteriorate, it might well spell very nasty trading conditions once Chinese markets open again. At the moment is looks as if our markets will close well above the lows of the day, and hopefully calmer conditions will return tomorrow.

Have a great evening.

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

	Gold	Silver	Platinum	Palladium	Euro/USD
Open	1174.00	15.0000	913.10	503.45	1.1156
Low	1164.50	14.9000	906.20	496.20	1.1124
High	1174.30	15.0500	914.30	506.15	1.1183

# LONDON BENCHMARKS / ECB-EXCHANGE RATE

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1173.40	14.9400	906	499	1.1101
PM	1193.25		913	496	

#### TRADING RANGE (COMEX/NYMEX)

	Gold	Silver	Platinum	Palladium	Euro/USD
Low	1157.70	14.9000	901.00	494.10	1.1084
High	1201.40	15.4800	934.30	519.20	1.1215
Close	1197.90	15.4260	928.70	518.10	1.1203

# SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1145	14.85	855	475	1.0800
Resistance	1200	15.50	945	525	1.1250

# MINOR PGM METALS

<u>Rh 600-</u>	650 lr	450-525	Ru 32-4
----------------	--------	---------	---------

# US ECONOMIC CALENDAR (February 09, 2016)

Wholesale Inventories

#### For any comment, question or other inquiry please call us:

South Plainfield (US) +1 908 222 + (extension) Stephan Marczinkowski (5001), Rick Holt (5002), Brian Donohue (5003), Rosanne Rapier (5004)

Hanau (DE) +49 6181 59 + (extension) Paola Castellano-Weisser (6294), Oliver Stoehr (6291), Stephan Henkel (6292) , Sascha Hasenmaier (6297)

This document is intended solely for professional participants of the precious metals markets. It is not designed for private individuals. This document is not and should not be construed as an offer to sell, or a solicitation of an offer to purchase or subscribe to, any investment. This document is based on information that Umicore Precious Metals New Jersey, LLC and Umicore AG + Co. KG Hanau Precious Metals Management ("Umicore") has obtained from sources that it believes to be reliable, but Umicore has not independently verified such information. Accordingly, Umicore makes no guarantee, representation, or warranty as to its accuracy or completeness. Expressions of opinion are those of Umicore and may change without notice. Neither Umicore nor any of Umicore's as multiplicity or any loss or damage, whether direct or indirect, that you may incur as a result of the use of or reliance on the information or opinions provided herein. If you are considering a purchase or sale of precious metals from or to Umicore, please contact one of our account representatives for the current price and information about our terms and conditions of sale.