

PRECIOUS METALS REPORT

MARKET COMMENT

Cooler heads prevailed today, markets calmed down considerably and stock markets (minus the Nikkei, which was down almost 5%) recovered a good portion of this week's losses...now let's hold our collective breath for the Shanghai opening on Sunday night. But maybe today's more positive tone will make that a non-event.

Stories (this time not denied yet) swirled around since yesterday that oil production cuts might be possible after all (will see), and oil jumped an impressive \$3 or 11.5%. Nevertheless, we are still almost \$2 lower than we were a week ago. If above mentioned stories do not pan out, watch out and hold your finger near the sell button.

Our precious metals took a well-deserved breather today, and will be looking for direction from the dollar as well as global stock markets next week. If stocks and dollar continue lower, especially gold should see some more safe-haven buying; if on the other hand risk-on mood prevails the precious metals complex should take the opportunity to relieve current overbought conditions. Could be a bumpy ride again.

I hope you enjoy the weekend, and if you are off for President's Day enjoy all three days!

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

	Gold	Silver	Platinum	Palladium	Euro/USD
Open	1247.10	15.8050	962.80	526.45	1.1325
Low	1233.00	15.6500	951.70	520.70	1.1262
High	1248.70	15.8150	964.00	526.85	1.1332

LONDON BENCHMARKS / ECB-EXCHANGE RATE

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1239.50	15.6400	952	521	1.1275
PM	1239.75		957	526	

TRADING RANGE (COMEX/NYMEX)

	Gold	Silver	Platinum	Palladium	Euro/USD
Low	1232.90	15.6500	951.70	520.70	1.1212
High	1248.70	15.8450	964.00	531.05	1.1332
Close	1239.40	15.7900	958.10	527.00	1.1242

SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1205	15.45	915	485	1.1050
Resistance	1275	16.00	975	535	1.1400

MINOR PGM METALS

Rh	600-675	Ir	450-525	Ru	32-42
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US ECONOMIC CALENDAR (February 15, 2016)

No numbers

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

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