

PRECIOUS METALS REPORT

MARKET COMMENT

Waiting for Fed Meeting

Another summer Friday with traders just buying and selling precious metals with no real sense of where prices are headed next week. US Fed is meeting next week but no one expects them to change interest rate or say anything different than what they have been saying for the past few meetings. Those traders who bid up platinum yesterday sold them today, driving the prices back down below \$1100. Platinum has tested and held the \$1083 level a few times this month and it once again bounced off that low today. Palladium continue its march toward \$700 despite downward pressure from all other metals. Gold and silver ended the day down about 0.5% each while platinum was off 1.75%. I think that just about cover today.

Have a wonderful weekend!

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

	Gold	Silver	Platinum	Palladium	Euro/USD
Open	1331.10	19.870	1108.70	686.50	1.1027
Low	1321.90	19.670	1098.30	681.15	1.1017
High	1334.00	20.020	1111.00	687.85	1.1036

LONDON BENCHMARKS / ECB-EXCHANGE RATE

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1323.20	19.70	1094.00	680.00	1.1014
PM	1320.75		1092.00	684.00	

TRADING RANGE (COMEX/NYMEX)

	Gold	Silver	Platinum	Palladium	Euro/USD
Low	1319.40	19.620	1083.50	680.80	1.0952
High	1334.00	20.020	1111.00	688.85	1.1040
Close	1323.40	19.689	1088.40	686.05	1.1023

SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1300	19.25	1050	645	1.0900
Resistance	1400	20.55	1125	700	1.1200

MINOR PGM METALS

Rh	620-650	Ir	475-530	Ru	32-42
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U.S. ECONOMIC CALENDAR (July 25, 2016)

Dallas Fed Manufacturing Index (Jun)

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

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