

PRECIOUS METALS REPORT

MARKET COMMENT

Profit Taking

It's a very quiet Friday with profit taking in stocks and commodities after the run up this week. Oil was the clear loser today trading down more than 3% after a Saudi report that casts doubt plans to freeze production at next week's oil producer meeting.

Gold traded in a tight \$7 range in the session, down \$3. Platinum was equally boring, ranging \$11 and ended down \$7. Silver lost 1.75% after failing to find any buying interest above \$20. Palladium is the odd ball again, trading up \$4, holding above \$700.

Now that the Fed is in the rear view mirror, traders will begin to focus on other issues. The next black swan event might be out of China as housing bubbles and high level of non-performing debt might derail their economy. Slow growth in certain South American and European economies might be other areas of focus.

Have a wonderful weekend!

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

	Gold	Silver	Platinum	Palladium	Euro/USD
Open	1340.30	19.960	1057.40	694.15	1.1205
Low	1337.40	19.840	1056.50	691.15	1.1191
High	1341.80	20.020	1062.30	695.75	1.1207

LONDON BENCHMARKS / ECB-EXCHANGE RATE

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1335.90	19.82	1055.00	690.00	1.1214
PM	1338.65		1055.00	697.00	

TRADING RANGE (COMEX/NYMEX)

	Gold	Silver	Platinum	Palladium	Euro/USD
Low	1337.40	19.665	1052.00	691.15	1.1191
High	1344.50	20.025	1063.90	706.90	1.1240
Close	1341.70	19.810	1057.00	706.40	1.1207

SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1300	19.00	1000	650	1.1100
Resistance	1400	20.25	1100	715	1.1300

MINOR PGM METALS

Rh	625-675	Ir	600-675	Ru	32-42
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U.S. ECONOMIC CALENDAR (September 26, 2016)

New home sales (Aug)

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

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