

PRECIOUS METALS REPORT

MARKET COMMENT

Momentum/Headline Trading

With little economic news over the past 2 weeks, traders have been trading commodities based on momentum and global headlines. After failing to break \$1300 on geopolitical risk involving Syria, Russia, and North Korea over the past week, traders took profits in gold today sending it down \$12 to \$1280. Silver tracked gold's move lower today after it failed to find additional buying interest above \$18.50 over the past few sessions. The tug of war continues between safe haven buying ahead of the French elections and technical selling. Boston Fed President Rosengren reinforced the Fed's desire to gradually raise interest rates while selling some of its \$4.5 trillion assets later on this year.

Platinum traded down \$9 to \$967 after its failed attempt to break \$1000 last week. Palladium was up \$4 to \$778 on speculative interest due to higher lending rates resulting from temporary tightness in the London and Zurich locations. Oil moved lower by 3.5% as saber rattling by North Korea creates a potential drag on the region's economic growth. Ruthenium and iridium prices continue to move higher as industrial demand and speculative money flood these very small illiquid markets.

Have a wonderful evening!

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

	Gold	Silver	Platinum	Palladium	Euro/USD
Open	1291.70	18.300	978.70	771.20	1.0728
Low	1283.70	18.150	976.70	773.90	1.0711
High	1292.70	18.325	982.40	777.60	1.0736

LONDON BENCHMARKS / ECB-EXCHANGE RATE

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1282.05	18.22	975.00	775.00	1.0725
PM	1279.05		979.00	779.00	

TRADING RANGE (COMEX/NYMEX)

	Gold	Silver	Platinum	Palladium	Euro/USD
Low	1275.40	18.085	966.30	770.40	1.0698
High	1292.70	18.325	982.90	777.10	1.0736
Close	1283.40	18.162	970.30	775.60	1.0732

SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1150	17.75	925	750	1.0500
Resistance	1275	18.50	1000	825	1.0700

MINOR PGM METALS

Rh	985-1025	Ir	850-900	Ru	60-70
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U.S. ECONOMIC CALENDAR (April 20, 2017)

Weekly initial/continuing jobless claims

Philly Fed manufacturing index (Apr)

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

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