

PRECIOUS METALS REPORT

MARKET COMMENT

US JOBLESS RATE AT ITS LOWEST LEVEL FOR 8 YEARS!

Even the number of payrolls clearly missed expectations (151k vs. 190k), the unemployment rate dropped to 4.9% the lowest level for 8 years (market expected no change) – and this rate was obviously that what analysts and market participants had been waiting for! The question that arises now is: will a Fed rate hike become a hot topic again and keep markets busy?

Strangely Precious Metals as well as the European shared currency reacted with price losses, even numbers were below expectations – Gold fell back to close to \$ 1,145 (an important support line)! But at the end of the day Silver and Platinum managed to pair their losses, and even Gold was able to make some gains – albeit with some time lag, while palladium failed to recover! Immediately after the numbers came out the European shared currency jumped to \$1.1240 and right after it fell sharply to close to \$1.11! However, even the Euro is still in a bullish trend, majority of analysts agreed that any worsening of the global growth outlook should have a stimulating effect on the Greenback because of its “save haven” and/or its reserve currency status!

Important things to watch this week:

- On Wednesday Fed's Yellen Testifies
- On Friday US Retail Sales and University of Michigan consumer confidence

Wishing you all a good start into this week and a great day!

TRADING RANGE (COMEX/NYMEX Far East and early European ranges 02/08/2016)

	Gold	Silver	Platinum	Palladium	Euro/USD
Open	1,174.00	15.0000	913.10	503.45	1.1156
Low	1,164.50	14.9000	906.20	496.20	1.1124
High	1,174.30	15.0500	914.30	506.15	1.1183

LONDON BENCHMARKS / ECB-EXCHANGE RATE (02/05/2016)

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1,158.50	14.9100	911	517	1.1202
PM	1,150.35		899	509	

TRADING RANGE (COMEX/NYMEX 02/05/2116)

	Gold	Silver	Platinum	Palladium	Euro/USD
Low	1,145.50	14.6700	896.60	498.00	1.1107
High	1,164.00	14.9850	914.00	519.00	1.1243
Close	1,157.70	14.7780	903.70	498.70	1.1156

SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1,142	14.64	890	475	1.1110
Resistance	1,183	15.03	920	530	1.1180

PRICE RANGES FOR MINOR PGM's

Rh 575 – 675 / Ir 425 – 525 / Ru 34 – 44

GLOBAL ECONOMIC CALENDAR (02/08/2016)

Euro-Zone: Industrial Production (Germany)

UK: no numbers today

US: Labor Market Conditions Index

CHINA: Lunar New Year

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