

PRECIOUS METALS REPORT

MARKET COMMENT

Gold prices climb

As some analysts say that gold is in the process of turning bullish on the daily charts, the yellow metal continued to trade high yesterday. In its largest weekly gain since mid-April, gold rose on Monday as declines in the U.S. dollar index set prices up for their highest finish in three weeks.

June gold GCM7, +0.61% tacked on \$6.40, or 0.5%, to trade at \$1,260 an ounce.

“From a technical standpoint, a breakout above \$1260 may open a path higher towards \$1275,” Lukman Otunuga, a research analyst at FXTM, wrote yesterday.

German business confidence improved to the highest level on record in May, suggesting the Eurozone’s biggest economy was gaining momentum, industry data showed today.

The Ifo Germans research institute said its Business Climate Index rose to a seasonally adjusted 114.6 this morning from a reading of 113.0 in April, above forecast for 113.1

Wishing you all a nice day.

TRADING RANGE (COMEX/NYMEX Far East and early European ranges 05/23/2017)

	Gold (jun)	Silver (jul)	Platinum(jul)	Palladium(jun)	Euro/USD
Open	1,260.40	17.1650	949.80	767.90	1.1235
Low	1,258.10	17.0350	946.60	765.80	1.1223
High	1,263.80	17.2050	951,50	772,85	1.1267

LONDON BENCHMARKS / ECB-EXCHANGE RATE (05/22/2017)

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1,255.25	16.9500	938.00	761.00	1.1243
PM	1,258.85		939.00	753.00	

TRADING RANGE (COMEX/NYMEX 05/22/2017)

	Gold (jun)	Silver (jul)	Platinum(jul)	Palladium(jun)	Euro/USD
Low	1,251.60	16.8400	936.60	748.50	1.1160
High	1,262.60	17.2100	952.00	771.40	1.1263
Close	1,261.40	17.1910	950.30	759.10	1.1236

SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1,240	16.8300	932	742	1.1265
Resistance	1,265	17.2300	952	789	1.1210

PRICE RANGES FOR MINOR PGM's

Rh 930 – 970 / Ir 935 – 975 / Ru 60 – 70

GLOBAL ECONOMIC CALENDAR (05/23/2017)

Euro-Zone: Markit PMI prelim. (EU & GER), IFO – Business Climate (GER)

UK: Inflation Report Hearings

US: New Home Sales, Markit PMI prelim.

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