

PRECIOUS METALS REPORT

MARKET COMMENT

Profit taking?

Silver and palladium made big steps upwards on Wednesday. Silver gained its value by 2.8 % and palladium by 3.0 %.

Silver crossed above the 100- and 200-day moving average and rallied up to roughly \$17.30. Palladium gained roughly \$30 on Wednesday and crossed above the upper level of the Ichimoku cloud.

However, both metals gained some value during the first half of the day, but dropped below the Wednesday's closing values on the second half of the day. Silver is still above the \$17.10, but palladium dropped back into the cloud and it has already lost 1.6 % (\$20) of its value today.

Gold failed at the level of \$1,354 the last two days and it is down by 0.3% today. The current trading range is \$1,332 up to \$1,354.

Platinum was able to gain over \$950 within the last two days, but was not able to stay above this point and so it is not surprisingly that it dropped down like the other metals. Currently, it lost already 0.4 % of its value.

Today, there will be no important economy data release and so the motions might be induced by profit taking before the weekend.

Wishing you all a nice day and weekend

TRADING RANGE (COMEX/NYMEX Far East and early European ranges 04/20/2018)

	Gold (Jun)	Silver (May)	Platinum(Jul)	Palladium(Jun)	Euro/USD
Open	1,348.50	17.2350	939.40	1,023.30	1.2344
Low	1,342.70	17.0900	934.00	1,005.20	1.2324
High	1,348.90	17.2600	939.80	1,024.35	1.2352

LONDON BENCHMARKS / ECB-EXCHANGE RATE (04/19/2018)

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1,347.90	17.1950	950.00	1,055.00	1.2382
PM	1,348.60		943.00	1,036.00	

TRADING RANGE (COMEX/NYMEX 04/19/2018)

	Gold (Jun)	Silver (May)	Platinum(Jul)	Palladium(Jun)	Euro/USD
Low	1,343.20	17.0900	935.40	1,013.35	1.2327
High	1,357.70	17.3600	957.40	1,047.75	1.2400
Close	1,348.80	17.2390	940.10	1,026.45	1.2344

SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1,325	16.96	920	1015	1.2300
Resistance	1,355	17.25	940	1,052	1.2350

PRICE RANGES FOR MINOR PGM's

Rh 2,090– 2,160 / Ir 1,030 – 1,090 / Ru 200 – 260

GLOBAL ECONOMIC CALENDAR (04/20/2018)

Euro-Zone: IMF Meeting (EU), German Buba President Weidmann Speech

UK: MPC Member Saunders Speech

US: OPEC Meeting

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