

Friday, July 20, 2018

PRECIOUS METALS REPORT

MARKET COMMENT

The USD set the pace today, dipping a little after President said he is "ready to go" with additional import tariffs and that China, the European Union and others that have been manipulating their currencies and interest rates. Also the president doubled down on yesterday's comments that he is unhappy with the Fed tightening after his administration has worked so hard to grow the economy.

Metals took their cue from the USD and had a positive day across the board with PGM's leading the charge higher and reversing much of the negative sentiment that dominated the action earlier in the week.

RH continues to ratchet higher no panicked buying but there is a solid buying interest around and any dip has proven to be a good buying opportunity.

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

	Gold	Silver	Platinum	Palladium	Euro/USD
Open	1222.90	15.330	808.00	866.80	1.1642
Low	1215.30	15.250	803.50	864.60	1.1626
High	1226.70	15.460	824.60	890.10	1.1674

LONDON BENCHMARKS / ECB-EXCHANGE RATE

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1224.85	15.370	815	892	1.167
PM	1228.75		824	892	

TRADING RANGE (COMEX/NYMEX)

	Gold	Silver	Platinum	Palladium	Euro/USD
Low	1215.30	15.250	803.50	864.60	1.1626
High	1232.40	15.565	832.90	892.80	1.1739
Close	1231.10	15.549	829.50	888.90	1.1729

SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1216	15.28	808	875	1.1614
Resistance	1236	15.65	843	912	1.1760

MINOR PGM METALS

<u>Rh</u>	<u>2295-2335</u>	<u>Ir</u>	<u>1390-1430</u>	<u>Ru</u>	<u>220-260</u>
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U.S. ECONOMIC CALENDAR

<u>Existing Home Sales 7/23</u>	<u>Survey</u>	<u>Prior</u>
	5.46m	5.43m

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