

Monday, October 15, 2018

## PRECIOUS METALS REPORT

### MARKET COMMENT

Mixed day for US equities as investors continue to weigh global tensions against solid economic data. The S&P held near the key 200-day moving average following its biggest weekly retreat since March. The technology sector remains under pressure as the US threatened more tariffs on Chinese goods.

The USD weakened across the board and as a result we saw a decent up day in metals, volumes were good which added to the general bullish tone. Sentiment appears to favor the upside at the moment as metals have benefited as a perceived safe haven from the volatility in equities.

The minor metals have begun to slip a little lower as some offers have come to the market. Nothing aggressive but enough to halt the recent run up that we have seen.

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

	Gold	Silver	Platinum	Palladium	Euro/USD
Open	1221.20	14.625	843.70	1061.00	1.1563
Low	1220.40	14.615	841.70	1059.60	1.1535
High	1236.90	14.805	853.70	1080.00	1.1600

#### LONDON BENCHMARKS / ECB-EXCHANGE RATE

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1233.00	14.740	844	1080	1.1581
PM	1229.95		845	1084	

#### TRADING RANGE (COMEX/NYMEX)

	Gold	Silver	Platinum	Palladium	Euro/USD
Low	1220.40	14.615	841.70	1059.60	1.1535
High	1236.90	14.805	854.50	1083.60	1.1606
Close	1230.30	14.727	846.30	1078.20	1.1582

#### SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1220	14.50	832	1063	1.1520
Resistance	1240	14.85	860	1090	1.1662

#### MINOR PGM METALS

<u>Rh</u>	<u>2450-2500</u>	<u>Ir</u>	<u>1440-1480</u>	<u>Ru</u>	<u>230-270</u>
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#### U.S. ECONOMIC CALENDAR

	Survey	Prior
Industrial Production 10/16	0.2%	0.4%
Capacity Utilization 10/16	78.2%	78.1%

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