

PRECIOUS METALS REPORT

MARKET COMMENT

Stock markets are under pressure

The DAX lost roughly 440 points (-3.6%) within two days and further losses down to 11,500 might be possible.

US stocks extended losses to finish lower on Thursday, with the Dow Jones losing nearly 1,400 points over two days as investors continued to fret over rising bond yields and the prospect of higher interest rates. The Dow Jones tumbled 546 points, or 2.1%, to 25,050, bringing its two-day decline to 1,380 points yesterday. On Wednesday, the Dow and the S&P suffered their biggest one-day drop since February, while the Nasdaq had its biggest slump since June 2016. The decline took the major indices below key levels, which could be a catalyst for additional selling ahead. Investors have pinned the selloff on a variety of factors, including a sudden rise in long-dated interest rates since late September. A bond-market selloff saw the yield on the 10-year U.S. Treasury top 3.26% earlier this week for the first time since April 2011. Higher yields raise borrowing costs for corporations. They also divert investment away from stocks. Market turmoil, however, appeared to spark haven demand for U.S. bonds, with the yield on the 10-year note down more than 6 basis points to 3.16%.

Wishing you all a nice day.

TRADING RANGE (COMEX/NYMEX Far East and early European ranges 10/12/2018)

	Gold (Dec)	Silver l(Dec)	Platinum(Jan)	Palladium(Dec)	Euro/USD
Open	1,227.70	14.6200	845.70	1,073.30	1.1591
Low	1,219.30	14.5400	840.80	1,068.90	1.1575
High	1,228.10	14.6500	846.60	1,082.90	1.1610

LONDON BENCHMARKS / ECB-EXCHANGE RATE (10/11/2018)

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1,201.10	14.4000	823.00	1,074.00	1.1575
PM	1,205.55		824.00	1,083.00	

TRADING RANGE (COMEX/NYMEX 10/11/2018)

	Gold (Dec)	Silver (Dec)	Platinum(Jan)	Palladium(Dec)	Euro/USD
Low	1,194.70	14.2750	818.30	1,059.30	1,1516
High	1,230.00	14.6500	848.00	1,089.50	1.1599
Close	1,227.60	14.6060	846.60	1,075.20	1.1593

SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1,195	14.30	805	1,055	1.1575
Resistance	1,236	15.00	845	1,090	1.1615

PRICE RANGES FOR MINOR PGM's

Rh 2,485– 2,555 / Ir 1,430 – 1,490 / Ru 235 – 295

GLOBAL ECONOMIC CALENDAR (10/12/2018)

Euro-Zone: Consumer Price Index, Industrial Production

UK: no major data today

US: Michigan Consumer Sentiment Index

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