

PRECIOUS METALS REPORT

MARKET COMMENT

Silver turned around

Silver was able to stop its downwards motion and confirmed the support level at \$15.20 yesterday. Today. It is already quoting above \$15.40. The next step is to cross above the 200-day moving average again.

Gold is showing the same pattern as silver and turned around yesterday. The big difference is that gold was above the 200-average moving average the whole time.

Platinum decreased down to \$790 yesterday. It is supported at \$790 at the moment. On the upper side it is restricted at \$810.

Palladium dropped down to \$1,288 yesterday but was able to close above \$1,300. Today, it has already showed quotes above \$1,310 again and thus it seems that the correction is over. However, palladium need to confirm it with today's close.

Beside the Brexit dilemma, the UK released the average earnings including bonus yesterday and it showed a slight improvement from 3.3% to 3.4%.

On the other side of the Atlantic, the USA has posted the figures for existing home sales, which did not meet the expectation: 4.99M vs. 5.25M

Good luck and a nice day.

TRADING RANGE (COMEX/NYMEX Far East and early European ranges 01/23/2019)

	Gold (Feb)	Silver (Mar)	Platinum(Apr)	Palladium(Mar)	Euro/USD
Open	1,284.60	15.3450	792.90	1,305.10	1,1357
Low	1,282.40	15.3250	790.80	1,295.00	1.1354
High	1,286.00	15.4450	795.40	1,319.50	1.1375

LONDON BENCHMARKS / ECB-EXCHANGE RATE (01/22/2019)

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1,284.75	15.2600	793.00	1,332.00	1.1354
PM	1,282.10		793.00	1,337.00	

TRADING RANGE (COMEX/NYMEX 01/22/2019)

	Gold (Feb)	Silver (Mar)	Platinum(Apr)	Palladium(Mar)	Euro/USD
Low	1,276.00	15.1950	788.50	1,288.00	1.1333
High	1,285.00	15.3850	804.00	1,361.00	1.1385
Close	1,283.40	15.3250	791.20	1,306.50	1.1358

SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1,275	15.20	790	1,280	1,1350
Resistance	1,300	15.50	810	1,360	1.1420

PRICE RANGES FOR MINOR PGM's

Rh 2,455 – 2,530 / Ir 1,450 – 1,510 / Ru 240 – 300

GLOBAL ECONOMIC CALENDAR (01/23/2019)

Euro-Zone: no major data today

UK: no major data today

US: no major data today

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