	GOLD	SILVER	PLATINUM	PALLADIUM
OPEN	1257.90/10	16.28/30	964/66	878/80
HIGH	1259.25/45	16.29/31	965/67	880/82
LOW	1257.20/40	16.21/23	958/62	877/79
LAST LEVEL	1258.30/50	16.24/27	961/63	877/79

Range Asian Hours (from Globex open)

MACRO: The U.S. economy added 209k jobs during July to outpace expectations centered around 180k, while June saw an upwards revision to 231k (prev: 222k) and May softened marginally to 145k (prev: 152k). The July gains were led by a 53k increase across bars and restaurants, while professional and business services added 49k payrolls and healthcare increased by 30k jobs. The unemployment rate eased to 4.3% (exp: 4.3%) from 4.4% previously, however the broader 'U-6' measure of unemployment and underemployment, which includes those who have stopped looking and those in part-time jobs who want full-time positions, held at 8.6%. The labour force participation rate ticked up ever so slightly to 62.9% from 62.8% in June. Wage growth inched up +0.3% MoM to hold the annualised increase at +2.5% (exp: +2.4%), while the average working week was also unchanged at 34.5 hours. The DJIA continued to push into record territory on Friday following the robust jobs report, booking an eighth consecutive record close and also an intraday record after ending on the high print. The bourse added +0.3% to 22,092.81 points, finishing the week with a +1.2% rise and the fourth positive weekly result in the past five. Gains to financials (+0.72%) and materials (+0.48%) saw the S&P 500 to a +0.19% gain for the session and around +0.2% higher for the week, while the Nasdaq Composite added +0.18% on Friday, however booked a -0.4% weekly decline. Oil futures turned higher on Friday following the U.S. payrolls print, while a modest decline to the active U.S. oil rig count underpinned the bid tone throughout afternoon pricing. Active oil rigs in the U.S. eased by 1 to 765, while those drilling for gas pulled back by 3 to 189. WTI jumped over +1% to end around USD $49.58 per barrel; however on a weekly basis the U.S. benchmark slipped -0.3%. Brent crude meanwhile settled at USD $52.42 per barrel for a +0.8% gain, trimming the weekly decline to around -0.4%. The stronger U.S. payrolls print gave the greenback a boost on Friday, bouncing off a near 15-month low to see the DXY index end +0.8% higher. In the largest single session percentage gain since January 18, the dollar posted notable gains against the euro and the yen to end the week modestly higher. Markets across Europe posted gains on Friday, buoyed by the U.S. jobs report and a softening common currency against the greenback. The Stoxx Europe 600 bounced +0.95% to 382.53 points, seeing the weekly result to +1.1% for the first week-on-week gain in three. In Germany the Dax jumped +1.18% after seeing support from a +1% MoM increase to manufacturing orders in June, while the French CAC 40 surged +1.42%. Equities in the U.K. turned higher on Friday after seeing support from an ailing sterling; taking the FTSE 100 +0.49% higher to mark the best close in six weeks.

PRECIOUS: The solid U.S. payrolls print and a leg higher to the greenback saw the precious complex under pressure on Friday, putting an end to three consecutive weekly gains for gold. The yellow metal tracked a relatively narrow range into Friday's U.S. figures, as offers broadly around resistance at USD $1,270 kept a lid on any attempted move higher. The outperformance of the U.S. jobs market soon had the greenback turning higher against majors, and with it bullion pulled away from USD $1,270 to test support around USD $1,260 - $1,263. A brief period of respite above USD $1,260 soon gave way to a further leg lower as the euro collapsed through 1.1800 (1.1728 low) after being with sight of 1.1900 during European trade. Support around USD $1,255 restricted further gains during afternoon pricing, while bargains hunters pushed the metal to a close just underneath USD $1,260 for a -0.75% decline on the session. ETF flows recorded on Friday show the funds bailed on around 140k ounces as bullion slumped. Following Friday's lively price action, Asia disappointed to kick of the week in a soft fashion, as gold tracked sideways amid muted interest. Bullion opened around USD $1 lower than Friday's closing level, with modest offers in early trade keeping pricing sub USD $1,258 for the majority of the morning. A mild bid tone out of Shanghai (on-shore premium above USD $6) coupled with a marginally softer greenback saw the yellow metal test around USD $1,259 pre-Chinese lunch, however the interest didn't return after the break and Europe opened to the metal once again underneath USD $1,258. With analysts increasing the odds of a December rate hike in the U.S. following Friday's jobs report, we are likely to see bullion trade under pressure over the near-term while the market seeks out further directional cues. Initial resistance for the metal sits broadly around USD $1,260 - $1,263 (Friday's support), while weakness will seek out support at USD $1,255 and the key pivot point of USD $1,250. The latest COTR updates shows a solid increase in long gold positioning that may weigh upon price action should the metal head toward the USD $1,255 - $1,250 support levels. Silver was back to its volatile best in New York on Friday night, collapsing a staggering -2.7% following the jobs data, as spec longs awaiting a short squeeze flocked to the exits disappointed. The latest COTR data shows net length in the metal increasing on a mix of short reduction and long positioning, however this has likely changed following Friday's pricing with longs battered and bruised. The metal should see some interest toward USD $16, however should gold continue to slide, we may see USD $15.75 - $15.50 targeted. Platinum continues to advance on the back of Russian sanctions, however was subject to some weakness during Asian hours today, while palladium suffers from a softening forward market and looks likely to test lower following losing touch with USD $900. Data releases today include German industrial production, U.K. house prices and U.S. consumer credit.