



Ranges: Europe US Markets:

7-Jul-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1220.60	1221.10	15.8800	15.9100	905.30	908.30	834.40	840.40
HIGH	1228.40	1228.90	15.9950	16.0250	915.50	918.50	839.00	845.00
LOW	1207.60	1208.10	15.3650	15.3950	900.10	903.10	833.30	839.30
CLOSE	1212.42	1212.92	15.58	15.61	906.10	909.10	838.80	843.80
EFP	-0.70	-0.60	-0.0350	-0.0250	1.00	2.00	-8.00	-2.00
LBMA Prices AM/PM	1220.40	1215.65	15.84		904.00	911.00	837.00	834.00
Active Contract	GCQ7 Comdty		SIU7 Comdty		PLV7 Comdty		PAU7 Comdty	

MACRO:

- US equities were higher Friday on stronger than expected NFP data.
- The Dow Jones added 94.30 points, the S&P 500 rose 15.43 points, whilst the Nasdaq gained 63.62 points.
- There were wins for tech (+1.25%) and consumer discretionary (+0.83%) while telcos (-0.38%) led the laggards.
- The VIX gauge lost 10.77% to 11.19.
- The US dollar index added 0.21% to 96.008. the EUR traded down to 1.1381, while USD/JPY traded up to 114.12.
- US treasury yields were mixed, 2 year yields firmed 0.46 bps to 1.399% whilst 10 year yields shed 1.97 bps to 2.3856%.
- Oil markets were lower, Brent slumped 2.91% to \$46.71 while WTI dropped 2.83% to \$44.23.
- Base metals were mixed, zinc (+0.29%) was higher while nickel (-1.71%) led the losses.
- In US economic data, non-farm payroll data showed the US added a seasonally 220k in June, well exceeding economists expectation of a 178k increase.
- The unemployment rate rose to 4.4% in June from 4.3% in May.
- Average hourly earnings increased 2.5% from June 2016 to June 2017.

PRECIOUS:

- Gold opened at \$1224 in Asian but was testing \$1220 before long as the greenback spiked against the yen.
- SGE premium traded around \$11-12 which provided some support, but flows were limited.
- The yellow metal spiked to \$1225 on the NFP data in NY before being sold heavily to the days low of \$1207 by mid-morning.
- The market found buyers at this level and managed to climb back to \$1212 at the close.
- Wild session for silver, spiking to the high of \$16.17 after Asian open before sweeping 48c to \$15.69.
- The grey metal traded back up around \$15.90 before another solid drop to the days low of \$15.36 after NY open.
- Silver finally finished the session at \$15.58, a 2.8% decline for the day.
- PGM's somehow avoided the carnage, platinum and palladium closing narrowly mixed at \$906 and \$838 respectively.



- The Philadelphia gold and silver index lost 1.88%.
- Gold ETFs sold 192koz on Friday.- The SPDR Gold Trust ETF sold 180koz overnight.

PRE-ASIA COMMENTS:

- Gold heading lower in early Asian trade.
- Asian markets open higher on Wall St's lead.
- Ahead today:
US Consumer credit
Germany Balance of trade
China Inflation rate