



Ranges: Europe/US Markets:

9-Aug-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1260.60	1261.10	16.4574	16.4874	971.95	974.95	898.35	901.35
HIGH	1279.00	1279.50	16.9300	16.9600	980.75	983.75	900.38	903.38
LOW	1260.50	1261.00	16.4400	16.4700	970.65	973.65	889.44	892.44
CLOSE	1276.60	1277.10	16.9150	16.9450	973.25	976.25	891.00	894.00
FFP	5.40	5.50	-0.0300	-0.0200	2.25	3.25	-5.00	0.00
LBMA Prices AM/PM	1267.95	1271.05	16.59		974.00	979.00	895.00	899.00
Active Contract	GCZ7 Comdty		SIU7 Comdty		PLF7 Comdty		PAU7 Comdty	

MACRO:

- US equities edged lower following the ongoing rhetoric between the US and North Korea.
- The Dow Jones fell 36.64 points, the S&P500 eased 0.90 points, whilst the Nasdaq lost 18.13 points.
- European shares were also lower. The Euro STOXX dropped 1.3%, the German Dax retreated 1.1% whilst the UK FTSE edged 0.60% lower.
- The VIX gauge rose 1.37% to 11.11.
- The dollar index was lower, retreating 0.12% to 93.534. The EUR touched a high of 1.1770 whilst the USDJPY traded down to 109.57.
- US treasury yields were lower. The 2 year yield fell 0.002 bps whilst the 10 year yields lost 0.004 bps.
- Oil prices were higher. WTI gained 1.2% to \$49.62 whilst Brent rose 1.6% to \$52.74.
- Base metals were mixed. Copper was down 0.4% whilst zinc was up 0.3%.
- The CRB index rose 0.3% to 181.56.
- US non farm productivity remained sluggish in Q2, although was still better than expectations.
- Unit labour costs were lower at 0.60% whilst wholesale inventories were slightly higher than expectations

PRECIOUS:

- A firm session for the precious following Trump's comments on North Korea.
- The lower USDJPY also provided a solid bid for gold.
- Asia opened on the lows of the session, with the Chinese on the bid pushing XAU above 1265.
- The premium on the SGE was at a healthy \$7 over loco London.
- London were also buyers squeezing gold up to the psychological 1270 level ahead of the NY open.



- The yellow metal surged higher on the US open, trading up to 1279 before settling slightly lower.
- Silver also rocketed higher, trading just shy of 17.00.
- The PGM's continue to march higher with platinum trading through 980.
- The Philadelphia gold and silver index rose 1.14%.
- SPDR gold trust holdings were unchanged at 786.87 metric tons

PRE-ASIA COMMENTS:

- Gold retains its bid in early Asia.
- Asian equities open lower despite the US market finishing lower.
- Ahead today:
 - Japan Machine Orders/PPI
 - Philippines Trade Balance
 - NZ RBNZ Wheeler in Parliament
 - Malaysia IP
 - Japan Tertiary Industry Index
 - Norway CPI
 - France IP
 - Denmark CPI
 - Sweden IP
 - Philippines Overnight Rate
 - UK IP/Mfg Prod/Trade Balance
 - South Africa Mfg Prod
 - Canada New Housing Price Index
 - US Initial Jobless Claims/PPI
 - US Federal Reserve Dudley Speech