



Ranges: Europe US Markets:

11-Jul-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1210.65	1211.15	15.5550	15.5850	896.20	899.20	843.50	846.50
HIGH	1217.45	1217.95	15.8450	15.8750	901.10	904.10	855.95	858.95
LOW	1207.95	1208.45	15.4500	15.4800	888.40	891.40	836.75	839.75
CLOSE	1216.15	1216.65	15.8350	15.8650	900.05	903.05	855.15	858.15
EFP	-0.85	-0.75	-0.0450	-0.0350	1.00	2.00	-6.50	-2.5
LBMA Prices AM/PM	1211.90	1211.05	15.510		895.00	891.00	839.00	839.00
Active Contract	GCQ7 Comdty		SIU7 Comdty		PLV7 Comdty		PAU7 Comdty	

MACRO:

- Donald Trump Jr shared an email chain from June 2016 showing plans to meet with a Russian government lawyer to who claimed to have damaging material about Hillary Clinton.
- The source of the material says the offer is “part of Russia and it’s governments support for Mr Trump”.
- US equities finished relatively flat after paring big early losses on the Trump/Russia news.
- The Dow crept up 0.55 points to 21,409.07, the S&P 500 edged lower 1.9 points to 2,429.30, while the Nasdaq added 16.91 points to 6,193.31.
- There were wins for energy (+0.53%) and tech (+0.36%) while financials (-0.68%) and telcos (-0.67%) led the laggards.
- The VIX gauge lost 1.71% to 10.92.
- The US dollar index dropped 0.26% to 95.768, the EUR traded up to 1.1470 while USD/JPY traded down to 113.85.
- US treasury yields were lower, 2 year yields declined 0.79 bps to 1.3751% while 10 year yields fell 1.25 bps to 2.3605%.
- European equities were lower, the EuroSTOXX 600 lost 0.65%, the German DAX erased 0.07%, while the UK FTSE slid 0.55%.
- Oil markets rallied as US crude stockpiles decreased last week, Brent firmed 2.67% to \$48.13 while WTI rose 2.95% to \$45.71.
- Base metals were broadly higher, with zinc (+1.44%) and nickel (1.44%) the big winners.
- In US economic data, the NFIB small business index fell to 103.6 from 104.5 in May.
- Wholesale inventories rose 0.4% in May following a 0.4% decline in April.
- Job openings decreased 301k to a seasonally adjusted 5.67M in May.

PRECIOUS:

- Gold drifted steadily lower through Asian hours as the greenback ticked up.
- Market was quiet around \$1210-11 through London AM session.
- NY open saw increased volatility, the yellow metal dropped to the days low of \$1207 before surging to \$1215 as the USD was dumped on the Trump/Russia news.



- Gold picked up a couple of dollars in the PM session and closed just off the \$1217 high.
- Silver had similar trading session, printing a high of \$15.84 and closing well in positive territory.
- Platinum opened at the psychological \$900 level and dipped as low as \$888 before closing flat.
- The Philadelphia gold and silver index added 0.63%.
- Gold ETF holdings flat overnight.

PRE-ASIA COMMENTS:

- Gold tracking higher in early Asian trade
- All eyes on Washington tonight for Fed Chair Yellen's testimony to Congress.
- Ahead today:
 - Yellen testimony to Congress
 - US Beige book
 - EU Industrial production
 - China FDI
 - Japan Tertiary index