



Ranges: Europe US Markets:

21-Jul-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1244.70	1245.20	16.3350	16.3650	925.80	928.80	844.20	849.20
HIGH	1255.90	1256.40	16.5200	16.5500	938.90	941.90	852.50	857.50
LOW	1244.70	1245.20	16.3350	16.3650	925.80	928.80	842.75	847.75
CLOSE	1254.90	1255.40	16.4700	16.5000	933.25	936.25	845.65	850.65
EFP	-0.35	-0.25	-0.0350	-0.0250	1.50	2.50	-5.00	0.00
LBMA Prices AM/PM	1247.25	1248.55	16.430		928.00	937.00	848.00	852.00
Active Contract	GCQ7 Comdty		SIU7 Comdty		PLV7 Comdty		PAU7 Comdty	

MACRO:

- US equities were lower Friday with losses for GE, Microsoft, and Amazon weighing on the markets.
- The Dow lost 31.71 points to 21,580.07, the S&P 500 inched lower 0.91 points to 2,47.54, while the Nasdaq edged lower 2.25 points to 6,387.75.
- There were wins for utilities (+0.77%) and consumer staples (+0.26%) while energy (-0.88%) and industrials (-0.22%).
- The VIX gauge lost 2.30% to 9.36.
- The US dollar index fell 0.35% to 93.74, the EUR traded up to 1.1677, while USD/JPY 111.04.
- US treasury yields were lower, 2 year yields slipped 1.19 bps to 1.3402%, while 10 year yields retreated 2.14 bps to 2.2375%.
- European shares were lower. the EuroSTOXX 600 erased 1%, the German DAX fell 1.66%, while the UK FTSE lost 0.47%.
- Oil markets were lower on reports OPEC supply is expected to increase in July as Libya, Nigeria and Saudi Arabia up their production.
- Brent eased 2.52% to \$48.06 while WTI dropped 2.45% to \$45.77.
- Base metals were mostly higher with zinc (+0.97%) the best performer.
- No major economic data released on Friday.

PRECIOUS:

- More good news for the precious as gold continues to move steadily higher.
- Quiet session in Asia, gold trading tight \$1243-45 range as the SGE premium moved below \$8.
- The market picked up a couple of dollars on London open.
- The yellow metal climbed above \$1250 during the NY AM session as the greenback softened.
- Gold traded steadily upwards to the days high of \$1255 just prior to close.
- Silver traded above \$16.50 for the first time in 3 weeks.
- PGM's finished in positive territory.
- The Philadelphia gold and silver index added 0.65%.
- Gold ETF's sold 85kozs on Friday.



PRE-ASIA COMMENTS:

- Gold flat in early Asian trade.

- Ahead today:

US Markit Manufacturing PMI (flash)

US Markit Services PMI (flash)

US Existing Home Sales

EU Markit Manufacturing PMI (flash)

EU Markit Services PMI (flash)

Germany Markit Manufacturing PMI (flash)

Germany Services PMI (flash)

Germany Bundesbank Monthly Report