



**Ranges: Europe US Markets:**

26-Jun-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1254.60	1255.10	16.6875	16.7175	927.25	930.25	861.90	864.90
HIGH	1254.90	1255.40	16.7175	16.7475	928.65	931.65	873.05	876.05
LOW	1235.90	1236.40	16.2725	16.3025	912.45	915.45	853.90	856.90
CLOSE	1243.90	1244.40	16.5725	16.6025	916.65	919.65	869.90	872.90
EFP	0.60	0.70	-0.0475	-0.0375	-0.75	0.25	-9.00	-8.00
LBMA Prices AM/PM	1240.85	1245.25	16.53		921.00	922.00	858.00	862.00
Active Contract	GCQ7 Comdty		SIN7 Comdty		PLF7 Comdty		PAU7 Comdty	

**MACRO:**

- US equities were mostly higher thanks to financial sector's growth making-up for tech losses.
- The Dow Jones Industrial Average gained 14.79 points, or 0.07%, to 21,409.55, the S&P 500 edged higher 0.77 points, or 0.03%, to 2,439.07, the Nasdaq dropped 18.10 points, or 0.29%, to 6,247.15.
- There were wins for Utilities (+0.78%), Telco (+0.62%) & Financials (+0.53%), there were losses for Tech (-0.59%) & Energy (-0.24%).
- The VIX "complacency" gauge declined 1.20% to 9.90.
- The US Dollar Index increased 0.16% to 97.412, the EUR traded down to 1.1171, while USD/JPY traded up to 111.90.
- US treasury yields were lower, 2-year note yield declined 0.81bps to 1.3323%. The 10-year bond yield decreased 0.88bps to 2.1335%.
- European shares were higher, Euro STOXX 600 rising 1.43, or +0.37%, to 389.05. DAX increased 37.42, or +0.29%, to 12,770.83, London FTSE 100 rose 22.67, or +0.31%, to 7,446.80
- Oil markets are still recovering with WTI crude adding \$0.40, or +0.93%, to US\$43.41 a barrel. Spot Brent crude added \$0.35, or +0.77%, to US\$45.89 a barrel
- Base metals were mixed, zinc (+0.55%) was the best performer while nickel (-0.61%) led the losses.
- In US economic data, durable goods orders fell 1.1% in May following a decline of 0.9% in April, this was the largest decline in 6 months.
- Core-capital goods orders fell 0.2% in May from a 0.2% increase in April.

**PRECIOUS:**

- Wild session for the precious as gold sweeps \$18 in early London hours.
- Gold drifted a few dollars off the open in Asia to \$1254 as the SGE premium was a little softer at \$8.
- A dramatic drop caused by a 1.8M ozs gold sale in early London hours saw the yellow metal plunge from \$1254 to \$1236 in a matter of seconds before recovering to \$1245.



- There has been speculation this was a 'fat finger' trade, however the fact that the market did not recover fully and went on to test \$1240 renders the claim uncertain.
- Gold stabilised around \$1244 at the close of the session.
- Silver took a hit also, the grey metal losing 15c to close at \$16.55.
- Palladium was the only bright spot, climbing \$17 off the days low to finish positive after it's horror Friday.
- The Philadelphia gold and silver index lost 0.71%.

#### **PRE-ASIA COMMENTS:**

- Gold edging lower in early Asian trade.
- Ahead today:  
US Case-Shiller US home prices  
US Consumer confidence index