



Ranges: Europe/US Markets:

27-Jul-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1262.90	1263.40	16.7300	16.7600	930.70	933.70	868.75	873.75
HIGH	1265.00	1265.50	16.8200	16.8500	935.50	938.50	882.50	887.50
LOW	1254.25	1254.75	16.5400	16.5700	919.50	922.50	868.75	873.75
CLOSE	1259.10	1256.60	16.5550	16.5850	923.35	926.35	877.75	882.75
FFP	-0.55	-0.45	-0.0250	-0.0150	1.50	2.50	-5.00	0.00
LBMA Prices AM/PM	1262.05	1261.10	16.790		929.00	931.00	878.00	879.00
Active Contract	GCQ7 Comdty		SIU7 Comdty		PLV7 Comdty		PAU7 Comdty	

MACRO:

- US equities were mixed overnight.
- The Dow Jones rallied 85.54 points, the S&P500 fell 2.41 points whilst the Nasdaq lost 40.561 points.
- The best performing sectors were telcos (+5.2%) and energy (+1.0) whilst tech (-0.82%) and healthcare (-0.68%) were the laggards.
- European shares were also mixed. The Euro STOXX rose 0.1%, the German Dax lost 0.8% whilst the UK FTSE eased 0.1%.
- The VIX gauge surged 5.31% to 10.11.
- The dollar index rose 0.27% to 93.931. The EUR touched a low of 1.1650 whilst the USDJPY traded up to 111.70.
- US treasury yields were higher. 2 year yields rose 1.4 bps whilst 10 year yields gained 3.6 bps to 2.318%.
- The CRB index rose 0.9% to 181.14.
- Oil prices were higher. WTI rose 1% to \$49.14 whilst Brent rallied 1.5% to \$51.60.
- Base metals were mixed. Nickel rose 1.8% whilst zinc fell 0.2%.
- US durable goods orders rose 6.5% m/m with core up 0.2%

PRECIOUS:

- A choppy day for the precious with gold trading up to a high of 1265 before succumbing to profit taking.
- Gold surged following the FOMC yesterday morning and continued to push higher in Asia trading up to 1265.
- London appeared to have little interest despite the elevated levels.
- New York pushed XAU up to new highs for the day, but the demand was short lived and the market began to retreat lower.
- The better than expected US data put further pressure on the complex as gold traded over \$10 lower from the peak.
- Silver also tumbled lower, trading down to 16.57.



- Platinum was unable to hold onto its gains above 930 and edged lower late in the session trading down to 922.50.
- The Philadelphia Gold and Silver index lost 2.41%.
- The SPDR gold trust holdings fell 0.45% to 791.88 metric tons.

PRE-ASIA COMMENTS:

- Asian equities open lower following Wall Street's mixed session.
- Gold trades sideways in early Asia.
- Ahead today:
 - French GDP
 - German CPI
 - Canada GDP
 - US GDP
 - US employment cost index