



**Ranges: Europe US Markets:**

3-Aug-17	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1262.65	1263.15	16.5250	16.5550	947.00	950.00	884.70	887.70
HIGH	1269.75	1270.25	16.6750	16.7050	964.30	967.30	894.45	897.45
LOW	1262.50	1263.00	16.5250	16.5500	947.00	950.00	884.70	887.70
CLOSE	1268.35	1268.85	16.6250	16.6550	963.65	966.65	886.75	889.75
EFP	5.75	5.85	-0.0250	-0.0150	1.50	2.50	-5.00	0.00
LBMA Prices AM/PM	1261.80	1268.10	16.47		949.00	956.00	889.00	895.00
Active Contract	GCZ7 Comdty		SIU7 Comdty		PLV7		PAU7 Comdty	

**MACRO:**

- US equities were mixed ahead of tonight's NFP numbers release.
- The Dow added 9.86 points to 22,026.10, the S&P 500 lost 5.41 points to 2,472.16, while the Nasdaq shed 23.03 points to 5,891.20.
- There were wins for industrials (+0.46%) while energy (-1.34%) led the laggards.
- The VIX gauge added 0.68% to 10.35.
- The US dollar index slipped 0.05% to 92.787.
- US treasury yields were lower, 2 year yields grew fell 2.2 bps to 1.3370%, while 10 year yields slipped 5.16 bps to 2.2194%.
- European shares were mostly higher, the EuroSTOXX 600 inched higher 0.08%, the German DAX edged lower 0.22%, while the UK FTSE added 0.85%.
- Oil markets were lower, Brent eased 0.82% to \$51.93 while WTI fell 1.31% to \$48.94.
- Base metals were mixed, nickel (+0.29%) was the best performer.
- In US economic data, the ISM non-manufacturing index fell 4.9% to 53.9 in July, below economist's expectations of a 56.9 reading.
- Factory orders climbed 3% in June, the largest gain since October 2016.
- Markit services PMI (final) was 54.7 in July from 54.2 in June.
- Initial jobless claims fell 5k to 240k in the week ending 29 July.

**PRECIOUS:**

- Another choppy session for the precious as investors await tonight's NFP numbers.
- Gold gapped lower to \$1259 about an hour after the market opened in Asian hours.
- The market recovered above \$1260 and traded a \$3 dollar range for the remainder of the day as the SGE premium remained fairly constant at \$4-5.
- London were buyers at \$1260 as support at this level continues to hold.



- The yellow metal jumped to \$1268 just prior to NY open and tested \$1270 through the day as USD/JPY dipped below 110 and the bond yield curve flattened in the US.
- Silver saw strong support in NY trading to finish near the highs at \$16.62,
- Platinum was stand-out performer, adding \$20 through the session as Palladium succumbed to profit taking.
- The Philadelphia gold and silver index lost 0.5%.
- Gold ETFs sold 20koz overnight.

**PRE-ASIA COMMENTS:**

- Gold flat in early Asian trade
- All eyes on the US tonight for the NFP data release.
- Ahead today:
  - US Non-farm Payrolls
  - US Unemployment rate
  - US Hourly Earnings
  - US Trade Deficit
  - EU Retail PMI
  - Germany Factory Orders