



## PRECIOUS METALS WEEKLY REVIEW AND OUTLOOK

Indications only | Closing prices are bids | Data source Thomson Reuters Eikon | Charts by Netdania / See disclaimer below

Weekly Price Review For The Week Ending				Date		
26-Jul-19				28-Jul-19		
<b>OTC Spot Market</b>	<b>High Bid</b>	<b>Low Offer</b>	<b>Close</b>	<b>WTD Change \$</b>	<b>WTD Change %</b>	<b>YTD Change %</b>
Gold	\$1,433.25	\$1,411.00	\$1,418.25	(\$6.75)	-0.47%	10.58%
Silver	\$16.64	\$16.16	\$16.39	\$0.19	1.17%	5.88%
Platinum	\$884.25	\$842.00	\$860.00	\$16.50	1.96%	8.62%
Palladium	\$15,547.00	\$1,500.00	\$1,535.50	\$30.00	1.99%	21.77%
<b>Precious Metals Cross Rates</b>	<b>XAU/XAG</b>	<b>XAU v XPT</b>	<b>XAU v XPD</b>	<b>XPT v XPD</b>	<b>XAU/BRENT</b>	<b>XAU/DJIA</b>
Weekly Close	86.53	\$558.25	(\$117.25)	(\$675.50)	22.35	0.0522
WTD Change %	-1.63%	-4.00%	-45.65%	-2.04%	-2.03%	-0.61%
YTD Change %	4.44%	13.75%	-645.35%	43.95%	-6.25%	-5.13%
<b>Gold Prices in Other Currencies</b>	<b>AUD</b>	<b>EUR</b>	<b>GBP</b>	<b>INR</b>	<b>RUB</b>	<b>ZAR</b>
Weekly Close	2,053.05	1,274.83	1,145.60	97,674.88	89,814.23	20,268.64
WTD Change %	1.46%	0.38%	0.47%	-0.44%	0.03%	2.06%
YTD Change %	12.93%	14.03%	13.99%	9.52%	0.53%	10.18%
<b>Physical Swaps</b>	<b>Dubai</b>	<b>Hong Kong</b>	<b>Mumbai</b>	<b>Singapore</b>	<b>Shanghai</b>	<b>Tokyo</b>
Gold Kg Bars Bid	(\$1.50)	\$0.50	(\$24.00)	\$0.50	\$10.00	(\$0.25)
<b>Interest Rates &amp; Forward Swaps</b>	<b>1 month</b>	<b>2 months</b>	<b>3 months</b>	<b>6 months</b>	<b>1 year</b>	<b>2 years</b>
USD Libor	2.23700%	2.24700%	2.23700%	2.20488%	2.19663%	n/a
Gold	2.55%	2.52%	2.50%	2.45%	2.16%	1.77%
Silver	2.65%	2.62%	2.60%	2.52%	2.33%	1.95%
Platinum	2.48%	2.43%	2.37%	2.25%	2.03%	1.95%
Palladium	0.50%	0.00%	-0.33%	-1.00%	-1.75%	-2.50%
<b>ATM Option Volatility</b>	<b>1 month</b>	<b>2 months</b>	<b>3 months</b>	<b>6 months</b>	<b>1 year</b>	<b>2 years</b>
Gold	11.61%	11.68%	11.50%	11.60%	12.00%	12.90%
Silver	18.90%	18.78%	18.67%	18.90%	19.54%	20.73%
Platinum	18.70%	18.70%	18.00%	17.84%	17.25%	n/a
Palladium	30.55%	30.15%	30.15%	29.20%	29.10%	n/a
<b>Investment &amp; Trade Flows</b>	<b>ETF Holdings (fine ounces)</b>			<b>CME Open Interest (100 oz contract)</b>		
	<b>Weekly Close</b>	<b>WTD Change %</b>	<b>YTD Change %</b>	<b>Weekly Close</b>	<b>WTD Change %</b>	<b>YTD Change %</b>
Gold	55,009,130	-2.39%	-0.70%	601,551	-5.27%	33.14%
Silver	590,423,100	-9.82%	-4.34%	235,104	1.70%	33.46%
Platinum	2,599,578	0.74%	28.08%	75,309	-2.96%	-9.09%
Palladium	629,943	-0.37%	-15.50%	25,430	0.74%	-5.04%
<b>Other Major Markets</b>	<b>.DXY</b>	<b>TR CRB</b>	<b>BRENT</b>	<b>CME COPPER</b>	<b>10Y US TRY %</b>	<b>DJIA</b>
Weekly Close	97.905	186.08	\$63.46	\$2.679	2.0731%	27,192.45
WTD Change %	0.86%	-3.82%	1.58%	-2.21%	0.8710%	0.14%
YTD Change %	1.80%	5.75%	17.96%	1.92%	-22.9617%	16.57%

- ❖ Gold ranged between \$1433.25 and \$1411, ended down 0.47% at \$1418.25 as markets paused ahead of Fed rate decision
- ❖ Silver gained 1.17% to end at \$16.39 after ranging between \$16.64 and \$16.16, improved its value versus gold by 1.3%
- ❖ Platinum traded between \$884 and \$842, ended with solid 1.96% gain at \$860, looks set to challenge \$900
- ❖ Palladium was best performer, gained 1.99% to end at \$1535, seems set to range trade between \$1500 and \$1600

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Platinum <IDC lite> (Bid), Daily, # 292 / 300, SMA100=843.647, SMA200=831.067



Palladium <IDC lite> (Bid), Daily, # 408 / 600, SMA100=1,441.802, SMA200=1,364.408



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