



## ARY MILLIGOLD DAILY

“Gold ends a low-key session with a marginal loss, focus is on the latest US CPI data”.

PRICES USD			Trading Date	12-Feb-24	Report Date	13-Feb-24
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$2,027.00	\$2,012.00	\$2,019.00	\$2,024.00	(\$5.00)	-0.25%
Silver	\$23.080	\$22.550	\$22.690	\$22.610	\$0.080	0.35%
Platinum	\$894.00	\$876.00	\$890.00	\$874.00	\$16.00	1.83%
Palladium	\$902.00	\$861.00	\$896.00	\$862.00	\$34.00	3.94%
London Benchmarks	AM	PM	CME Futures	Settlement	Volume	Open Interest
Gold	\$2,021.00	\$2,015.20	GCJ4	\$2,033.00	118,892	417,607
Silver	\$22.915		SIH4	\$22.767	95,306	147,002
Platinum	\$875.000	\$886.00	PLJ4	\$897.100	23,180	91,978
Palladium	\$866.000	\$897.00	PAH4	\$896.600	6,369	27,120
Other Key Markets	Bitcoin	Copper HGK3	.DXY	Brent Crude	10Y TSY	S&P 500
Latest	49,850	\$3.741	104.240	\$82.07	4.186%	5,021.84

### ARY MILLIGOLD Thoughts for The Day

Gold had a quiet start to the new week on Monday morning with the Asian markets closed for the Lunar New Year holidays but picked up pace in Europe with the price falling from a high for the day of \$2027 to \$2020 amid light trading volume, and the decline extended to a low of \$2012 in New York as pre-weekend geo-political insurance buying was liquidated. The yellow metal recovered into the close to end with a pared 0.25% loss at \$2019 and has held narrowly between \$2017 and \$2021 so far this morning. However, we expect an increase in trading activity and price volatility later today when the latest US CPI data is released with a potential trading range of \$2005 to \$2035. Silver was quite active, trading between \$23.08 and \$22.55 before ending up 0.35% at \$22.69 and we expect the industrial precious metal to trade between \$22.50 and \$23.25 today. The PGM's had a good start to the week with platinum gaining 1.83% to \$890 and palladium surging 3.94% to \$896 on a wave of short covering.

**Market Commentary:** February 13, 2024, (source Reuters)

- Gold prices were stuck in a tight range on Tuesday as investors refrained from making big bets ahead of a U.S. inflation report that could give fresh perspective on how soon, and by how much, the Federal Reserve could cut interest rates this year. Spot gold was flat at \$2,020.28 per ounce, as of 0134 GMT, trading in a tight range of \$3. U.S. gold futures were almost unchanged at \$2,033.90/Oz.
- Trading volume is expected to be thin with markets in China and Hong Kong closed for the Lunar New Year holidays. Bullion closed 0.2% lower on Monday, after briefly slipping to a more than two-week low of \$2,011.72/Oz.
- All eyes were on the January U.S. consumer price index (CPI) data due later in the day. Americans reported a fairly stable outlook for inflation at the start of the year, a New York Fed survey showed.
- Wall Street economists expect the year-on-year CPI to rise 2.9%, down from 3.4% in the previous month, according to a Reuters poll. The core CPI is also expected to have slowed its growth on a year-on-year basis in January to 3.7%, from 3.9% in the previous month.
- Traders see about a 62% chance of a Fed rate cut in May, according to LSEG's Interest Rate Probability app, IRPR.
- Spot platinum was flat at \$888.88 per ounce, palladium rose 0.3% to \$894.38, and silver was steady at \$22.70.

Key US Economic Reports & Events	When GST	Actual	Previous	Expected
Consumer Inflation Expectations JAN	Monday	3.00%	3.00%	3.00%
Inflation Rate MoM JAN	17.30	tba	0.20%	0.20%
Inflation Rate YoY JAN	17.30	tba	3.40%	3.00%
Core Inflation Rate YoY JAN	17.30	tba	3.90%	3.80%

### Economic Analysis (Trading Economics):

US consumer inflation expectations for the year ahead remained steady at 3%, the lowest in three years. Inflation expectations were down for gas (-0.3 percentage point to 4.2%, the lowest since December 2022), food (-0.1 percentage point to 4.9%, the lowest since March 2020), rent (-0.9 percentage point to 6.4%, the lowest since December 2020), medical care (-0.5 percentage point to 8.6%) and college education (-0.4 percentage point to 5.9%). Also, inflation expectations remained unchanged at 2.5% for the five-year outlook, while the three-year-ahead horizon witnessed a decline to 2.4% from 2.6%. source: Federal Reserve Bank of New York

Indications only

Closing prices are bids

Prices & Charts: Trading View

Research: Refinitiv

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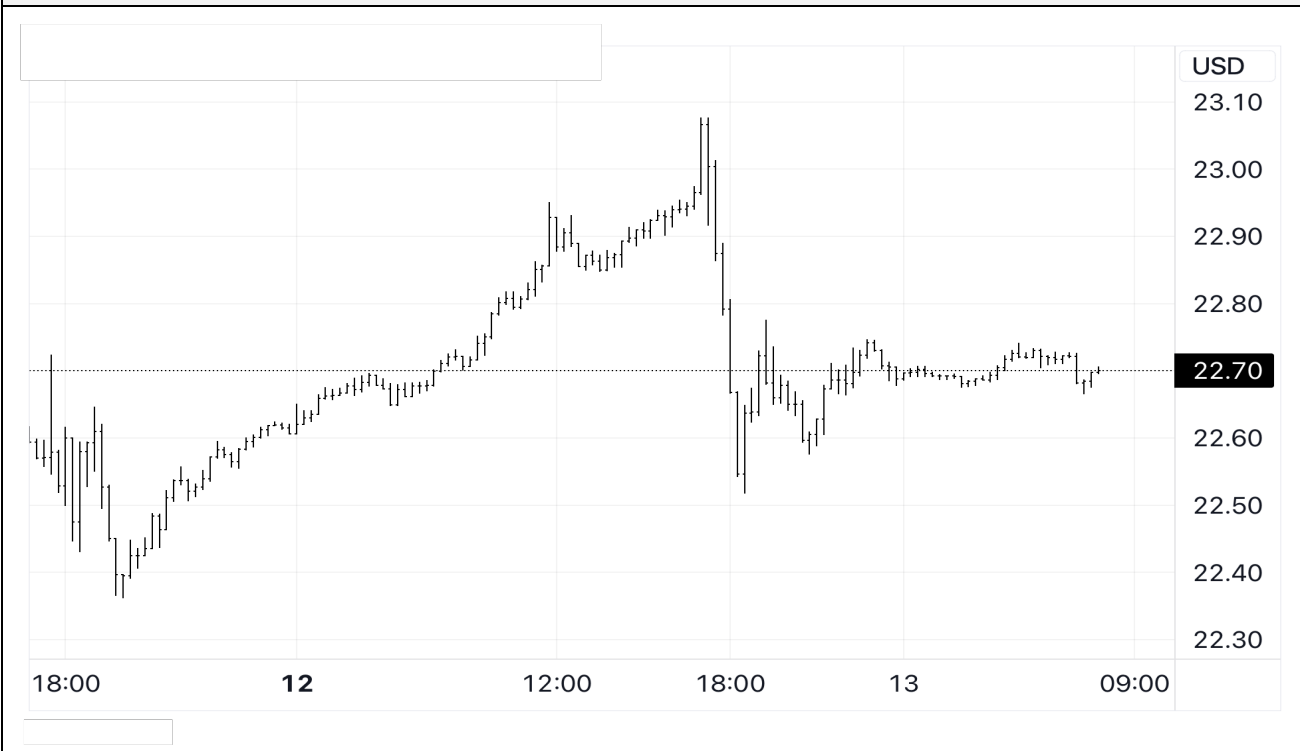


## ARY MILLIGOLD DAILY

### Daily Gold Chart



### Daily Silver Chart



Indications only

Closing prices are bids

Prices & Charts: Trading View

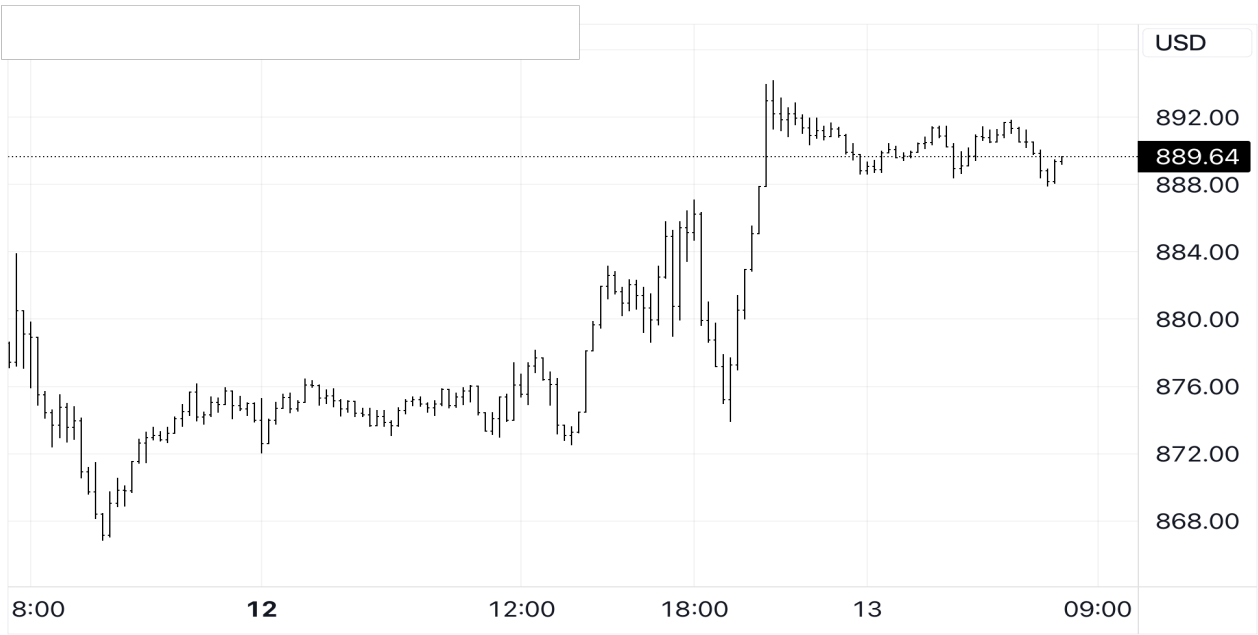
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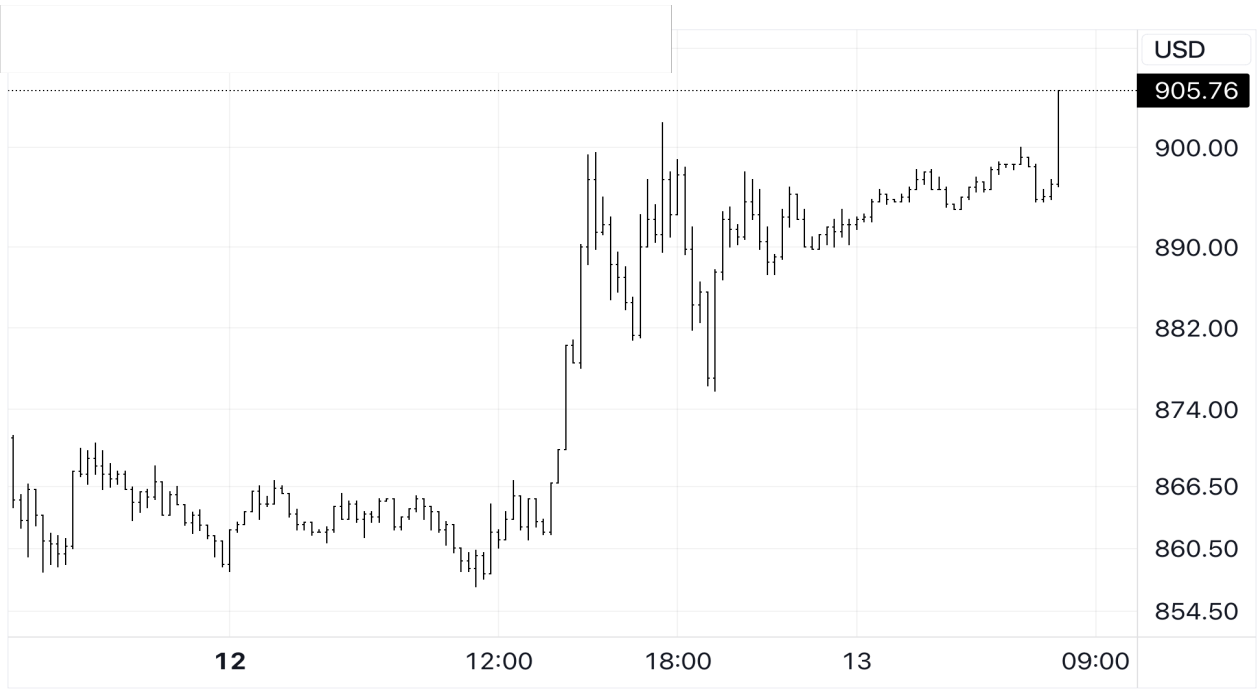


## ARY MILLIGOLD DAILY

### Daily Platinum Chart



### Daily Palladium Chart



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