



## ARY MILLIGOLD DAILY

*“Gold posts a solid gain but silver steals the show and looks set for a major rally”.*

PRICES USD			Trading Date	13-Mar-24	Report Date	14-Mar-24
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$2,179.00	\$2,156.00	\$2,174.00	\$2,158.00	\$16.00	0.74%
Silver	\$25.030	\$24.100	\$25.010	\$24.140	\$0.870	3.60%
Platinum	\$942.00	\$926.00	\$942.00	\$924.00	\$18.00	1.95%
Palladium	\$1,075.00	\$1,038.00	\$1,061.00	\$1,039.00	\$22.00	2.12%
London Benchmarks	AM	PM	CME Futures	Settlement	Volume	Open Interest
Gold	\$2,160.85	\$2,168.40	GCJ4	\$2,180.80	306,646	516,057
Silver	\$24.300		SIK4	\$25.156	88,866	144,534
Platinum	\$935.000	\$931.00	PLJ4	\$944.900	35,783	86,082
Palladium	\$1,059.000	\$1,067.00	PAM4	\$1,071.000	3,143	19,970
Other Key Markets	Bitcoin	Copper HGh4	.DXY	Brent Crude	10Y TSY	S&P 500
Latest	73,252	\$4.046	102.860	\$84.20	4.202%	5,165.31

### ARY MILLIGOLD Thoughts for The Day

**Gold** marked time in Asia and Europe on Wednesday, trading narrowly between a low for the day of \$2156 and \$2161 but picked up pace in New York, despite the absence of any major US economic reports, with the price reaching a high of \$2179 amid good volume. The yellow metal ended with a solid 0.74% gain at \$2174 and has ranged between \$2171 and \$2177 so far this morning, but we expect a volatile day ahead with the US economy firmly in focus as investors and traders wait for a raft of reports due to be released, headlined by the latest US producer inflation data. A strong number could finally trigger a meaningful retracement in the gold price to support pegged at \$2085 and alleviate the overbought status on the charts, while a weaker than expected PPI will ignite gold's record-breaking run. The expected trading range if \$2155 to \$2185. **Silver** stole the limelight surging to a 4-month high of \$25.03 and ending up 3.6% at \$25.01; the industrial precious metal was helped by a strong rally in copper prices and looks set for further gains on the charts with \$26 moving onto technical radar screens. The PGM's also had a good day with **platinum** ending on the highs and up 1.95% at \$942 with the noble metal on course to test \$1000 in March; **palladium** gained 2.12% to \$1061 with the charts pointing towards resistance pegged at \$1100.

### Market Commentary: March 14, 2024, (source Reuters)

- Gold prices traded flat in early Asian trade hours on Thursday, within close range of record-high levels on a broadly weaker dollar, as traders awaited more economic data that could steer hopes for a mid-year rate cut by the U.S. Federal Reserve. Spot gold was flat at \$2,173.89 per ounce, as of 0147 GMT. U.S. gold futures dipped 0.1% to \$2,178.20.
- The Fed is expected to hold rates steady at its policy meeting next week, but the focus will be on the 'dot plot' projections. The U.S. central bank in its December meeting pencilled three-quarter-point rate cuts for 2024. Investors will look at the U.S. retail sales data, the producer prices index (PPI) report and jobless claims due later in the day to gauge the U.S. economy's health and if it will deter the Fed from cutting rates in June.
- Traders see a 67% chance of a June rate cut, according to LSEG's interest rate probability app, down from 72% before data showed U.S. consumer prices increased slightly above market expectations in February, suggesting some stickiness in inflation. Chances for a July rate cut stand at 83%.
- The U.S. dollar index steadied after reversing all gains that were made on the back of a strong inflation data on Wednesday. Meanwhile, 10-year Treasury yields were steady at 4.1899% after rising by 4.5 bps in the previous session.
- SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.21% to 816.86 tonnes on Wednesday from 815.13 tonnes on T
- Spot platinum rose 0.4% to \$942.05 per ounce, palladium gained 0.1% to \$1,060.25 and silver was steady at \$25.05, after hitting a more than four-month high earlier in the session.

Key US Economic Reports & Events	When GST	Actual	Previous	Expected
No major US economic reports published	Wednesday	-	-	-
PPI MoM FEB	16.30	tba	0.30%	0.30%
PPI YoY FEB	16.30	tba	0.90%	1.20%
Core PPI MoM FEB	16.30	tba	0.50%	0.20%
Core PPI YoY FEB	16.30	tba	2.00%	2.00%
Retail Sales MoM FEB	16.30	tba	-0.80%	0.70%
Initial Jobless Claims MAR/09	16.30	tba	217k	218k

### Economic Analysis (Trading Economics):

No major reports released yesterday.

Indications only

Closing prices are bids

Prices & Charts: Trading View

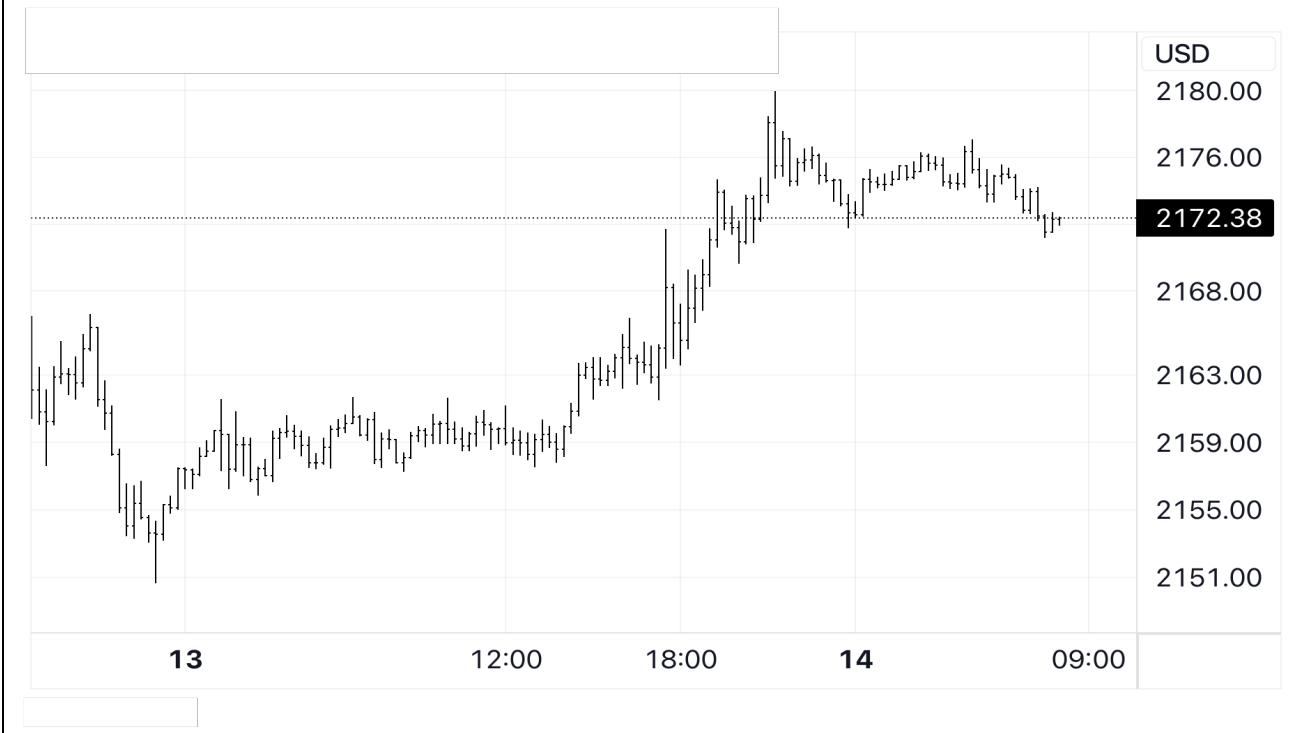
Research: Refinitiv

This document is issued by ARY MILLIGOLD while all reasonable care has been taken in preparing this document; no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. Opinions, projections, and estimates are subject to change without notice. This document is for information purposes only and for private circulation. It does not constitute any offer, recommendation, or solicitation to any person to enter into transaction or adopt any hedging, trading or investment strategy, nor does it constitute any prediction of likely future movements in rates or prices or any representation that any such future movements will not exceed those shown in any illustration. Any investments discussed may not be suitable for all investors in any of the instruments or currencies mentioned in this document. You are advised make your own independent judgment with respect to any matter contained herein.

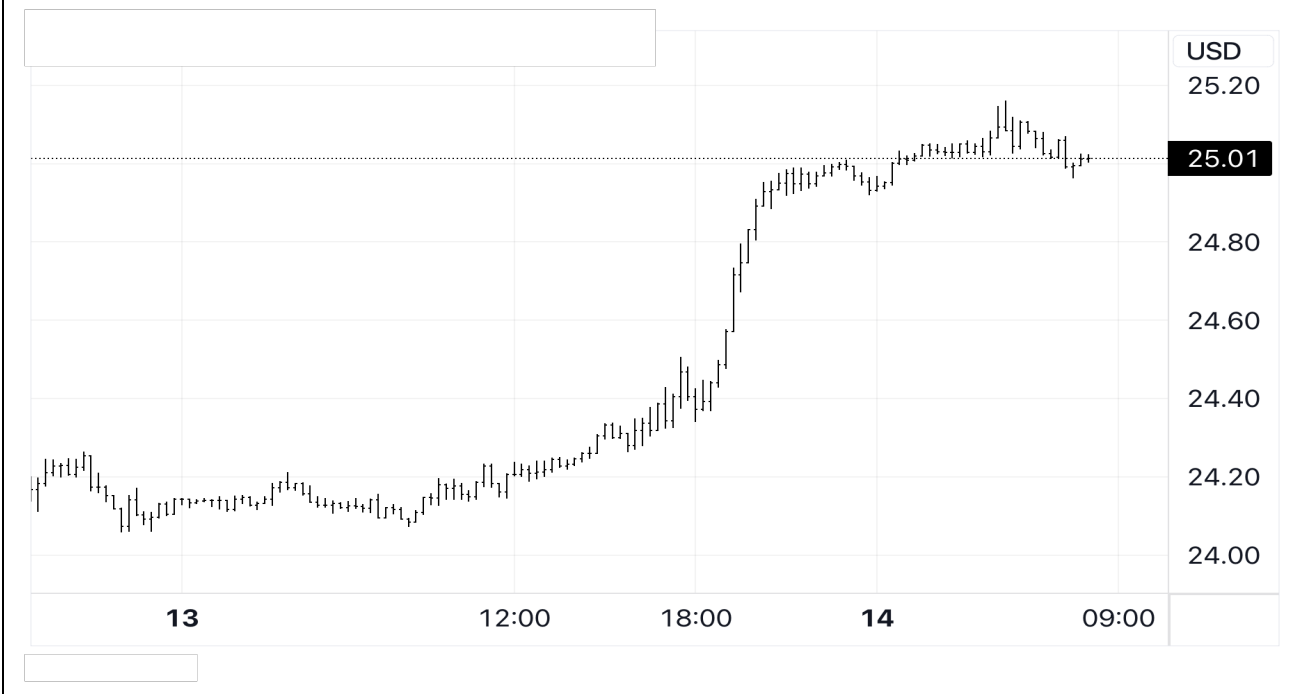


## ARY MILLIGOLD DAILY

### Daily Gold Chart



### Daily Silver Chart



Indications only

Closing prices are bids

Prices & Charts: Trading View

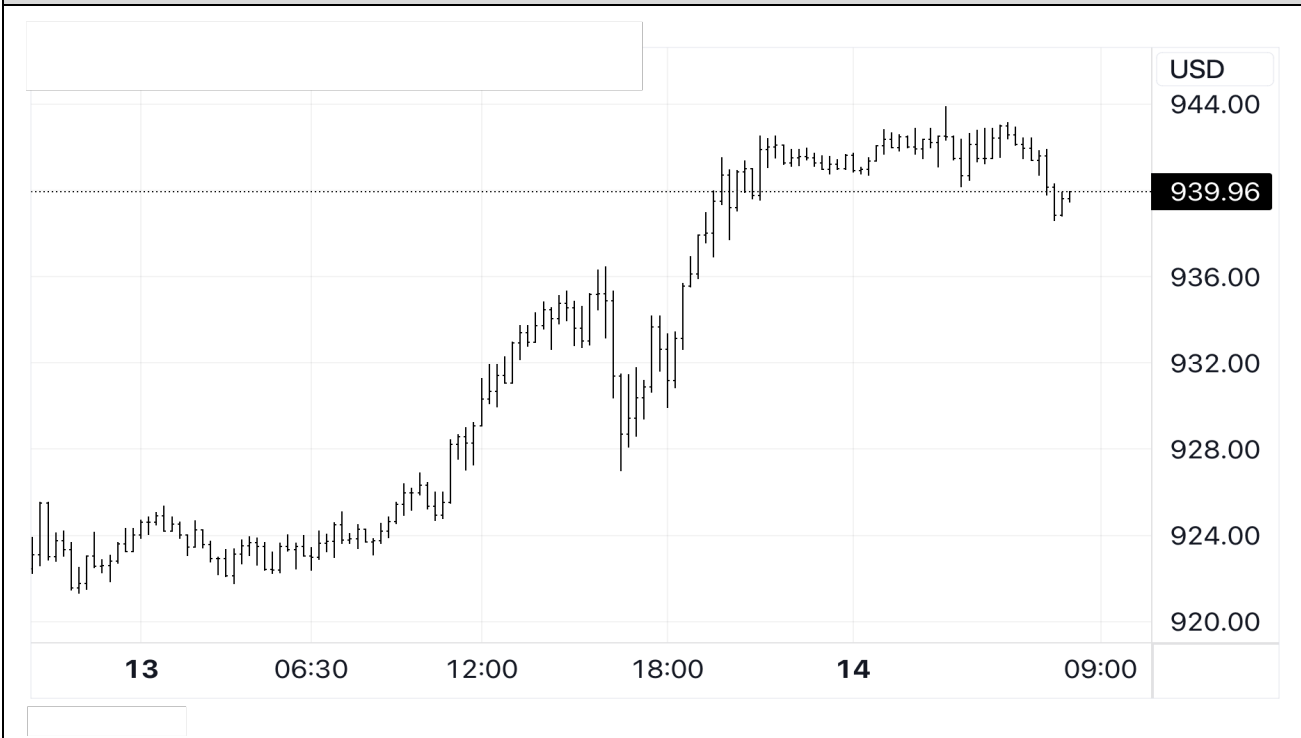
Research: Refinitiv

This document is issued by ARY MILLIGOLD while all reasonable care has been taken in preparing this document; no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. Opinions, projections, and estimates are subject to change without notice. This document is for information purposes only and for private circulation. It does not constitute any offer, recommendation, or solicitation to any person to enter into transaction or adopt any hedging, trading or investment strategy, nor does it constitute any prediction of likely future movements in rates or prices or any representation that any such future movements will not exceed those shown in any illustration. Any investments discussed may not be suitable for all investors in any of the instruments or currencies mentioned in this document. You are advised make your own independent judgment with respect to any matter contained herein.

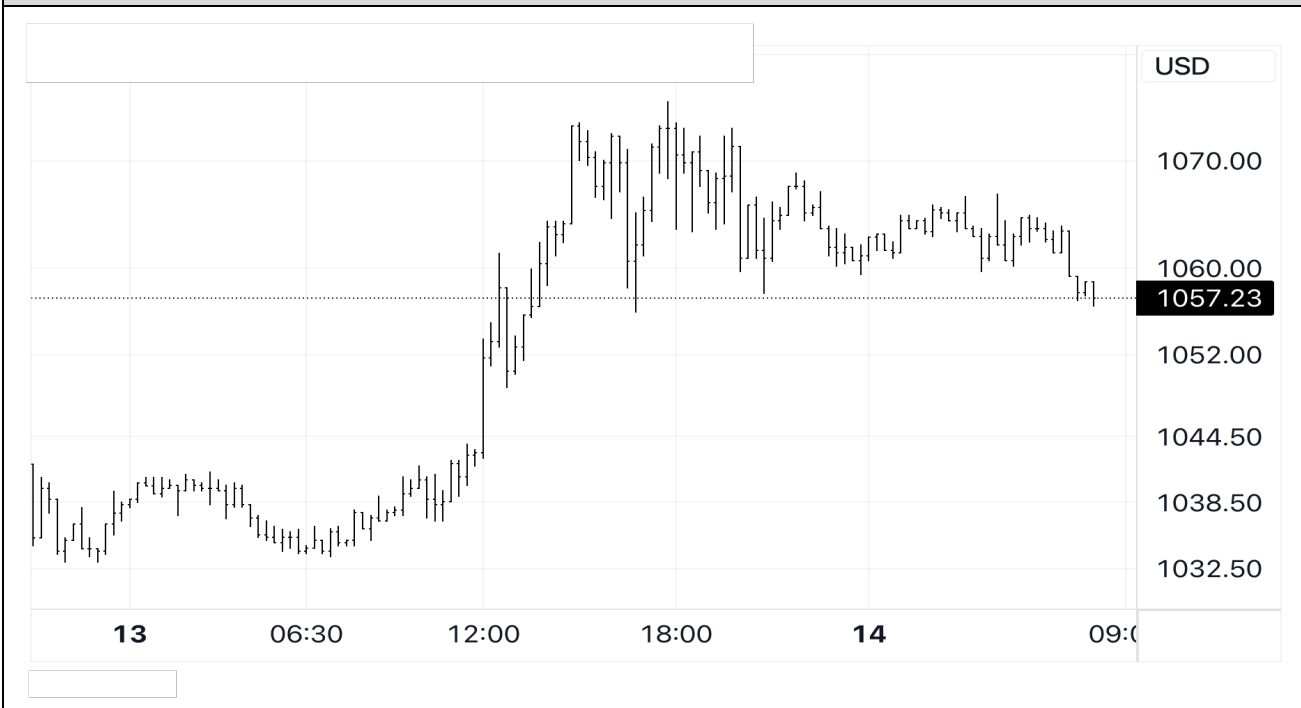


## ARY MILLIGOLD DAILY

### Daily Platinum Chart



### Daily Palladium Chart



Indications only

Closing prices are bids

Prices & Charts: Trading View

Research: Refinitiv

This document is issued by ARY MILLIGOLD while all reasonable care has been taken in preparing this document; no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. Opinions, projections, and estimates are subject to change without notice. This document is for information purposes only and for private circulation. It does not constitute any offer, recommendation, or solicitation to any person to enter into transaction or adopt any hedging, trading or investment strategy, nor does it constitute any prediction of likely future movements in rates or prices or any representation that any such future movements will not exceed those shown in any illustration. Any investments discussed may not be suitable for all investors in any of the instruments or currencies mentioned in this document. You are advised make your own independent judgment with respect to any matter contained herein.