



## ARY MILLIGOLD DAILY

“Gold ends with a solid gain on intensifying geopolitical tensions”.

PRICES USD			Trading Date	28-May-24	Report Date	29-May-24
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$2,364.00	\$2,341.00	\$2,361.00	\$2,351.00	\$10.00	0.43%
Silver	\$32.250	\$31.280	\$32.100	\$31.640	\$0.460	1.45%
Platinum	\$1,067.00	\$1,048.00	\$1,063.00	\$1,056.00	\$7.00	0.66%
Palladium	\$996.00	\$974.00	\$983.00	\$992.00	(\$9.00)	-0.91%
London Benchmarks	AM	PM	CME Futures	Close	Volume	Open Interest
Gold	\$2,344.70	\$2,350.65	GCM4	\$2,356.50	308,914	81,796
Silver	\$31.555		SIN4	\$32.140	140,560	146,113
Platinum	\$1,048.000	\$1,049.00	PLN4	\$1,066.800	37,968	78,332
Palladium	\$980.000	\$971.00	PAM4	\$977.600	9,982	2,534
Other Key Markets	Bitcoin	Copper HG1	.DXY	Brent Crude	10Y TSY	S&P 500
Latest	68,698	\$4.894	104.680	\$84.16	4.556%	5,306.03

### ARY MILLIGOLD Thoughts for The Day:

**Gold** held in a tight \$2350 to \$2356 trading range in Asia on Tuesday but came under pressure when London reopened after the long weekend break, falling to \$2344.70 at the AM benchmark, and extending the decline to a low of \$2341. The price then staged a sustained recovery to reach a high for the day of \$2364 in early New York trading, on geopolitically driven safe haven buying, as the fighting in Gaza intensified and Russia made significant gains in Ukraine. The yellow metal ended up 0.43% gain at \$2361 and has traded between \$2361 and \$2354 so far this morning; in the absence of any major US economic data the focus will remain on the Middle East, although traders and investors will have Friday's inflation data on their radar screens. The potential trading range today is \$2365 to \$2340. **Silver** added another 1.45% advance to Monday's 4.22% gain, ending another encouraging day up 1.45% at \$32.10, and is looking comfortable above the pivotal \$30 level, while the Gold/Silver ratio eased to 73.55 as the industrial precious metal continued to outperform gold. **Platinum** ranged between \$1048 and \$1067 before ending up 0.66% at \$1063, while **palladium** eased 0.91% to \$983.

### Market Commentary: May 29, 2024, (source Reuters)

- Gold prices eased on Wednesday, as traders pared bets of rate cuts by the U.S. Federal Reserve this year following remarks by some policymakers, while the market awaited key U.S. inflation data due later this week. Spot gold was down 0.1% at \$2,357.70 per ounce, as of 0059 GMT, U.S. gold futures were up 0.1% at \$2,358.30.
- Minneapolis Federal Reserve Bank President Neel Kashkari said in an interview with CNBC broadcast that the U.S. central bank should wait for significant progress on inflation before cutting interest rates.
- Investors are now waiting for the April reading on the personal consumption expenditures (PCE) price index, the U.S. central bank's preferred inflation gauge, which is due on Friday.
- Traders' bets signalled growing scepticism that the Fed will cut rates more than once in 2024, currently pricing in about a 60% chance of a rate cut by November, according to the CME FedWatch Tool.
- Israel's military denied striking a tent camp west of Rafah after Gaza health authorities said Israeli tank shelling had killed at least 21 people there, in an area Israel has designated a civilian evacuation zone.
- Spot silver fell 0.5% to \$31.95 per ounce, platinum was down 0.9% at \$1,054.10 and palladium gained 0.1% to \$973.47.

Key US Economic Reports & Events	When GST	Actual	Previous	Expected
House Price Index MoM MAR	Tuesday	0.10%	1.20%	0.50%
CB Consumer Confidence MAY	Tuesday	102.0.	97.0.	95.9.
Richmond Fed Manufacturing Index MAY	18.00	tba	-7.0.	-2.0.
Fed Williams Speech	21.45			

### Economic Analysis (Trading Economics):

The average prices of single-family houses with mortgages guaranteed by Fannie Mae and Freddie Mac in the United States edged higher by 0.1% in March of 2024, well below market expectations of a 0.5% increase, and slowing considerably from the 22-year high surge of 1.2% noted in the previous month. *source: Federal Housing Finance Agency*

The Conference Board Consumer Confidence Index rose in May to 102.0 (1985=100) from 97.5 in April (a slight upward revision). “Confidence improved in May after three consecutive months of decline,” said Dana M. Peterson, Chief Economist at The Conference Board. “Consumers' assessment of current business conditions was slightly less positive than last month. However, the strong labor market continued to bolster consumers' overall assessment of the present situation. *Source The Conference Board*

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

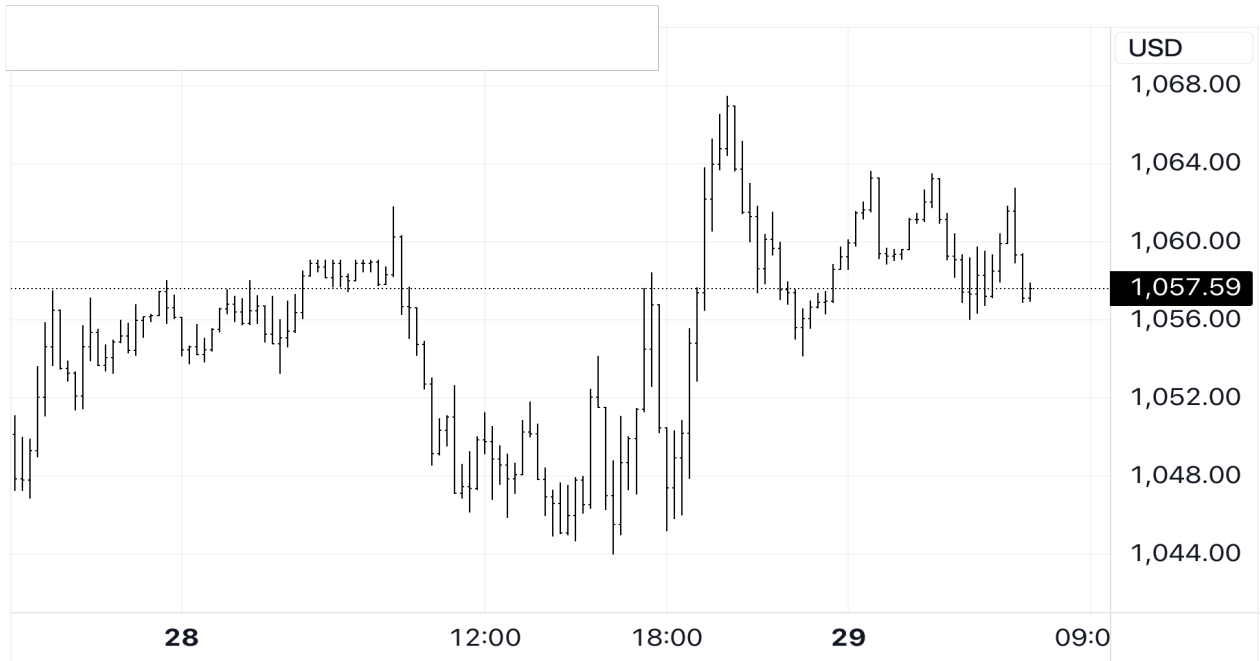
Research: Refinitiv

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.