



ARY MILLIGOLD DAILY

“Gold extended its historic rally to a fresh record high amid rising geo-political tensions”

PRICES USD			Trading Date	25-Sep-24	Report Date	26-Sep-24
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$2,670.00	\$2,650.00	\$2,657.00	\$2,657.00	\$0.00	0.00%
Silver	\$32.290	\$31.600	\$31.810	\$32.100	(\$0.290)	-0.90%
Platinum	\$996.00	\$981.00	\$988.00	\$987.00	\$1.00	0.10%
Palladium	\$1,059.00	\$1,029.00	\$1,038.00	\$1,058.00	(\$20.00)	-1.89%
London Benchmarks	AM	PM	CME Futures	Close	Volume	Open Interest
Gold	\$2,653.80	\$2,661.45	GCZ4	\$2,684.40	181,801	459,624
Silver	\$31.845		SIZ4	\$32.020	84,038	130,947
Platinum	\$985.000	\$990.00	PLV4	\$991.700	21,878	11,707
Palladium	\$1,043.000	\$1,049.00	PAZ4	\$1,038.400	3,086	18,714
Other Key Markets	Bitcoin	Copper HG1	.DXY	Brent Crude	10Y TSY	S&P 500
Latest	62,878	\$4.492	100.907	\$73.71	3.779%	5,722.27

ARY MILLIGOLD Thoughts for The Day:

Gold had a strong start to the day in Asia on Wednesday, extending its historic record-breaking run to a fresh all-time high of \$2670, but eased back to \$2653.80 at the AM Benchmark in London and then recovering to post another record high benchmark of \$2661.45 at the PM edition. The yellow metal eased back to end the session unchanged on the day at \$2657 amid good volume and has held narrowly between \$2655 and \$2661 so far this morning in a quiet start to the day, however with a raft of important US economic reports being released today, headlined by the latest GDP data and a speech by Jerome Powell, we can expect a day of price volatility and a potential trading range of \$2675 to \$2645. **Silver** ranged between \$31.60 and \$32.29 before ending down 0.9% at \$31.81, **platinum** traded between \$981 and \$995 and ended barely higher at \$988, and **palladium** fell 1.89% to \$1038 after ranging between \$1029 and \$1059.

Market Commentary: Sep 26, 2024, (source Reuters)

- Gold prices steadied on Thursday after hitting a record high on the previous session, aided by the expectations for another big rate cut by the U.S. Federal Reserve, while traders await Federal Reserve Chair Jerome Powell's comments for further hints on the policy outlook.
- Spot gold held its ground at \$2,656.60 per ounce, as of 0021 GMT. Bullion hit a record high of \$2,670.43 on Wednesday. U.S. gold futures edged 0.2% lower to \$2,680.00. The report from the Commerce Department on Wednesday also showed sales of new U.S. single-family homes fell less than expected in August.
- The Federal Reserve delivered a 50-bp cut at its last policy meeting and traders see a 58% chance of another half-percentage-point cut in November, according to CME FedWatch Tool. Zero-yield bullion tends to be a preferred investment in a low-interest rate environment and during geopolitical turmoil. Federal Reserve Governor Adriana Kugler stated on Wednesday that she views U.S. monetary policy as "restrictive" and with ongoing disinflation, she believes it is reasonable to consider lowering the policy rate.
- Elsewhere, China's central bank unveiled its biggest stimulus since the pandemic to pull the economy out of its deflationary funk and back towards the government's growth target.
- The intensifying conflict between Iran-backed Hezbollah in Lebanon and Israel also supported gold prices, with cross-border rockets launched by both sides increasing fears of a wider conflict.
- Investors will look forward to Federal Reserve Chair Jerome Powell remarks due later in the day, along with U.S. inflation data due on Friday.
- Meanwhile, Poderosa, one of Peru's largest gold miners, said on Wednesday that it had faced a fresh attack by "criminals" linked to illegal mining on one of its facilities in the Andean nation, which left a security agent dead.
- Spot silver was steady at \$31.86 per ounce, platinum rose 0.7% to \$995.35, and palladium gained 0.7% to \$1,044.72.

Key US Economic Reports & Events	When GST	Actual	Previous	Expected
New Home Sales MoM AUG	Wednesday	-4.70%	10.30%	-5.10%
Durable Goods Orders MoM AUG	16.30	tba	9.90%	-2.80%
GDP Growth Rate QoQ Final Q2	16.30	tba	1.40%	3.00%
GDP Price Index QoQ Final Q2	16.30	tba	3.10%	2.50%
PCE Prices QoQ Final Q2	16.30	tba	3.40%	2.50%
Initial Jobless Claims SEP/21	16.30	tba	219k	226k
Fed Chair Powell Speech				

Economic Analysis (Trading Economics):

New Home Sales MoM in the United States decreased to -4.70 percent in August from 10.60 percent in July of 2024. New Home Sales MoM in the United States averaged 0.30 percent from 1963 until 2024, reaching an all-time high of 31.20 percent in April of 1963 and a record low of -33.60 percent in May of 2010. source: U.S. Census Bureau

Indications only

Closing prices are bids

Prices & Charts: Trading View

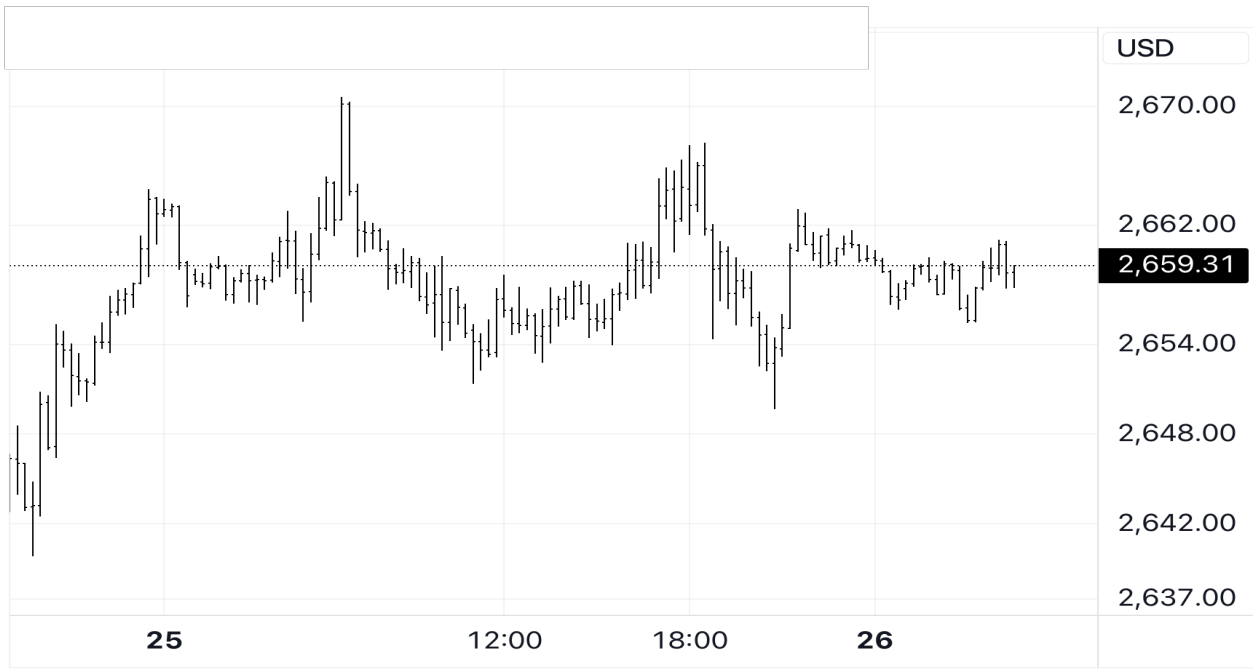
Research: Refinitiv

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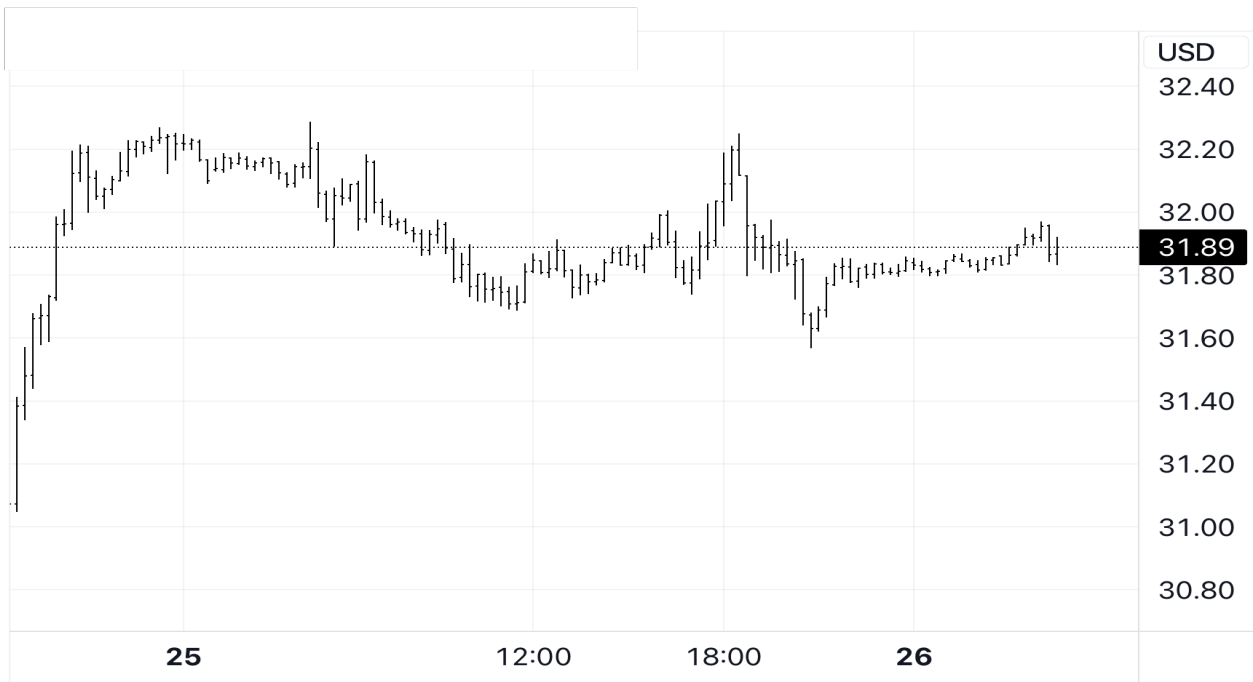


ARY MILLIGOLD DAILY

Daily Gold Chart



Daily Silver Chart



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Closing prices are bids

Prices & Charts: Trading View

Research: Refinitiv

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Daily Platinum Chart



Daily Palladium Chart



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