



ARY MILLIGOLD DAILY

“Gold ended a low-key session lower and remains technically negative”

PRICES USD			Trading Date	14-Oct-24	Report Date	15-Oct-24
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$2,666.00	\$2,644.00	\$2,649.00	\$2,657.00	(\$8.00)	-0.30%
Silver	\$31.550	\$30.940	\$31.200	\$31.540	(\$0.340)	-1.08%
Platinum	\$998.00	\$970.00	\$992.00	\$984.00	\$8.00	0.81%
Palladium	\$1,068.00	\$1,029.00	\$1,029.00	\$1,063.00	(\$34.00)	-3.20%
London Benchmarks	AM	PM	CME Futures	Close	Volume	Open Interest
Gold	\$2,659.00	\$2,654.90	GCZ4	\$2,665.60	121,498	436,915
Silver	\$31.250		SIZ4	\$31.316	43,865	117,774
Platinum	\$986.00	\$982.00	PLF5	\$1,004.10	29,841	66,044
Palladium	\$1,061.00	\$1,039.00	PAZ4	\$1,031.90	5,186	16,890
Other Key Markets	Bitcoin	Copper HG1	.DXY	Brent Crude	10Y TSY	S&P 500
Latest	65,728	\$4.389	103.239	\$75.08	4.089%	5,859.86

ARY MILLIGOLD Thoughts for The Day:

Gold posted its low for the day of \$2644 in early Asian trading on Monday as pre-weekend geo-political safe haven hedges were liquidated, however physical bargain hunters (and possibly Central Banks) took advantage of this early weakness with the price rising to \$2659 at the AM Benchmark in London and then extended the rally to a high for the day of \$2666 ahead of the New York opening. The yellow metal staged an abrupt about turn in the afternoon session that saw the price revisit the lows after a Fed Governor called for caution on interest rate cuts, while another said that more rate reductions were likely. Gold staged a modest recovery into the close but finished down 0.3% at \$2649 and has traded between \$2653 and \$2643 so far today with all eyes on the LBMA's precious metals conference in Miami looking for directional signals in the absence of any major US economic reports today. The expected trading range is \$2620 to \$2640. **Silver** had a difficult start to the new week, falling from a high of \$31.55 to a low of \$30.94, before closing 1.08% lower at \$31.20 and has slipped towards \$31 this morning with a potential test of the pivotal \$30 looming. **Platinum** rose from a low of \$970 to \$998 before finishing a positive session up 0.81% at \$992, while **palladium** slumped 3.2% to end on the lows at \$1029.

Market Commentary: Oct 15, 2024, (source Reuters)

- **Gold** was flat on Tuesday as investors await fresh insights into the Federal Reserve's stance on U.S. interest rate reductions for further direction on prices. Spot gold held its ground at \$2,648.89 per ounce by 0022 GMT. U.S. gold futures steadied at \$2,665.50.
- Fed Governor Christopher Waller on Monday called for "more caution" on interest rate cuts ahead. He added that the economy is in a good place.
- Fed Bank of Minneapolis President Neel Kashkari said more rate reductions likely lie ahead for the central bank as the 2% inflation target looms into sight.
- Bets on a 25-basis-point reduction at the Fed's November meeting stood at 86.5%, according to the CME Group's FedWatch tool. Lower interest rates raise the appeal of holding zero-yield bullion.
- Investors will keep a tab on U.S. retail sales, industrial production data and weekly jobless claims due later in the week.
- Central banks remain keen buyers of gold to diversify their reserves for financial or strategic reasons, representatives of three central banks told the London Bullion Market Association's annual conference in Miami.
- On the geopolitical front, Israel expanded its targets in its war with Hezbollah militants in Lebanon, killing at least 21 people in an airstrike in the north, health officials said.
- Top metals consumer China's export growth slowed sharply in September while imports also unexpectedly decelerated, undershooting forecasts by big margins.
- Spot **silver** was flat at \$31.19 per ounce. **Platinum** held steady at \$992.97, and **palladium** slipped 0.3% to \$1,026.43.

Key US Economic Reports & Events	When GST	Actual	Previous	Expected
NY Empire State Manufacturing Index OCT	16:30	TBA	11.5	2.3
Consumer Inflation Expectations SEP	19:00	TBA	3%	2.9%

Economic Analysis (Trading Economics):

There were no major US economic reports released on Monday due to Columbus Day Holiday.

Indications only

Closing prices are bids

Prices & Charts: Trading View

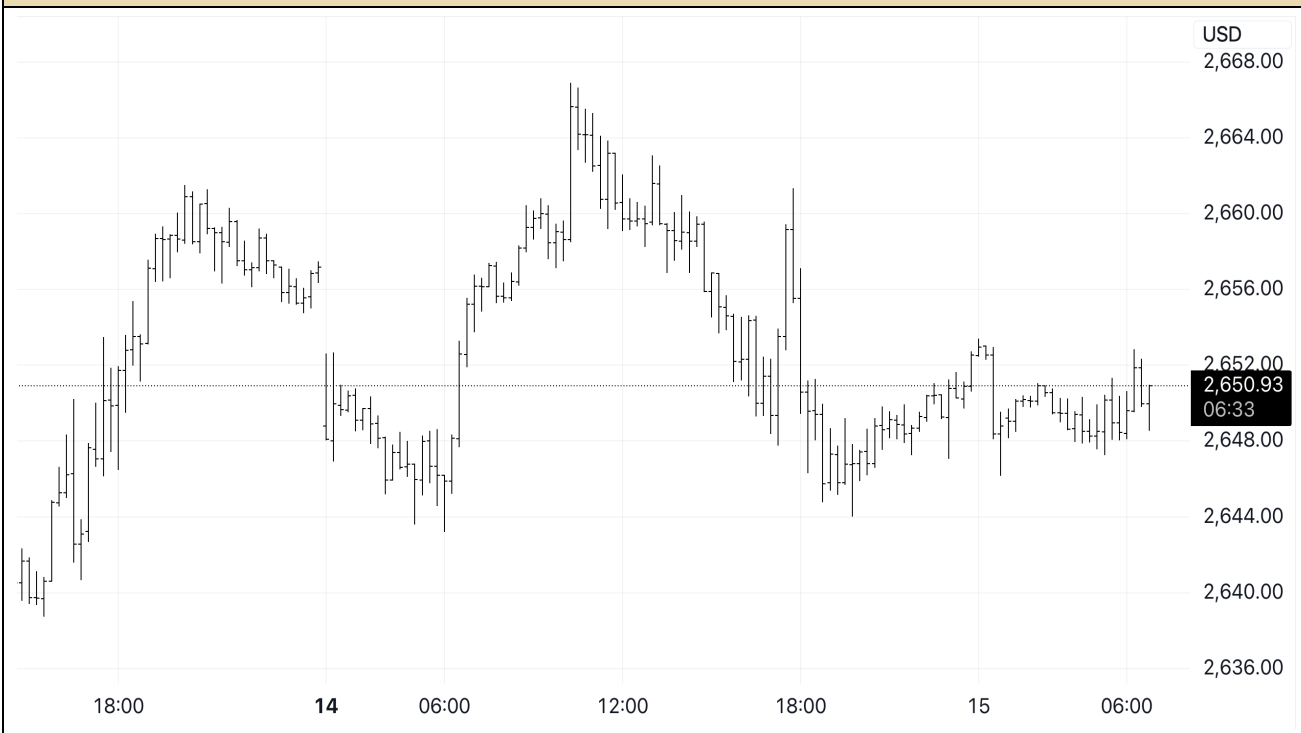
Research: Refinitiv

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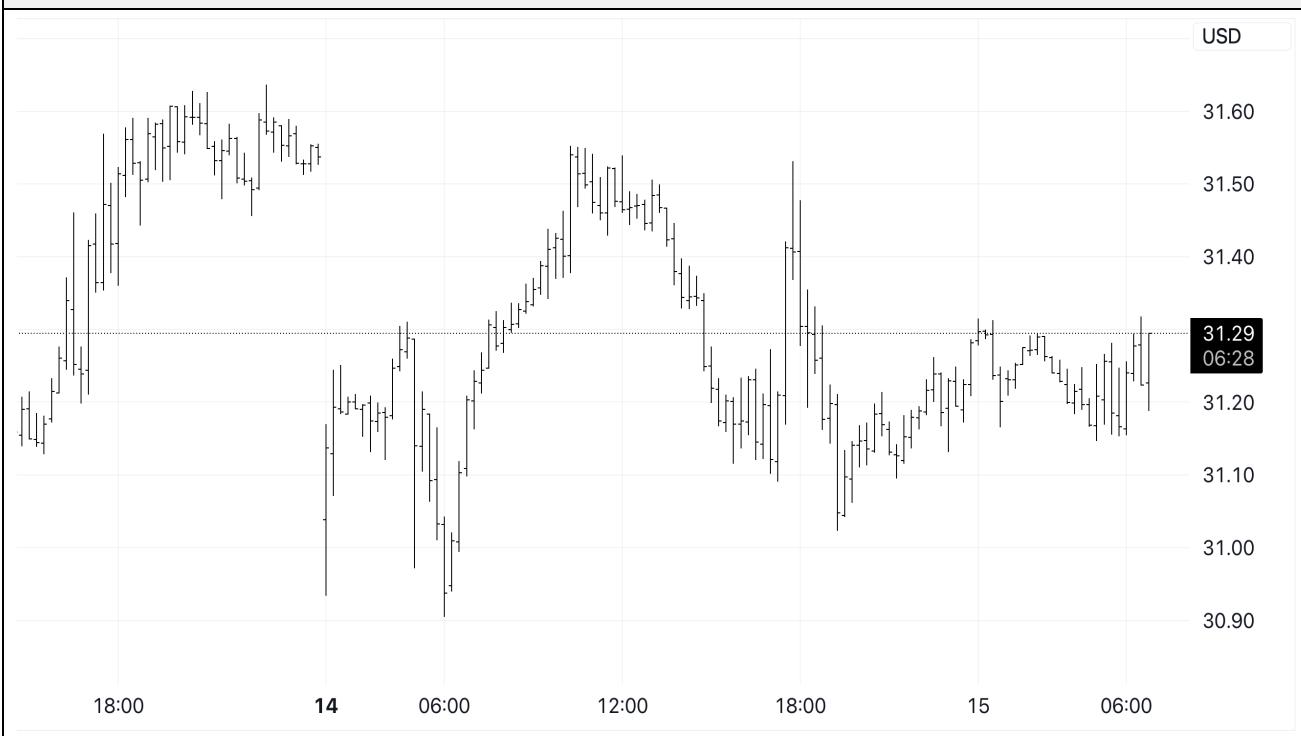


ARY MILLIGOLD DAILY

Daily Gold Chart



Daily Silver Chart



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Prices & Charts: Trading View

Research: Refinitiv

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Daily Platinum Chart



Daily Palladium Chart



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Prices & Charts: Trading View

Research: Refinitiv

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