



ARY MILLIGOLD DAILY

“A record-breaking gold price leads the precious metals sector higher across the board”.

PRICES USD			Trading Date	22-Oct-24	Report Date	23-Oct-24
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$2,749.00	\$2,720.00	\$2,749.00	\$2,720.00	\$29.00	1.07%
Silver	\$34.860	\$33.830	\$34.860	\$33.780	\$1.080	3.20%
Platinum	\$1,031.00	\$1,007.00	\$1,030.00	\$1,005.00	\$25.00	2.49%
Palladium	\$1,084.00	\$1,054.00	\$1,079.00	\$1,054.00	\$25.00	2.37%
London Benchmarks	AM	PM	CME Futures	Close	Volume	Open Interest
Gold	\$2,733.55	\$2,736.50	GCZ4	\$2,759.80	165,109	452,557
Silver	\$34.425		SIZ4	\$35.041	82,873	129,764
Platinum	\$1,022.00	\$1,016.00	PLF5	\$1,041.40	22,206	73,422
Palladium	\$1,073.00	\$1,077.00	PAZ4	\$1,081.40	2,692	16,345
Other Key Markets	Bitcoin	Copper HG1	.DXY	Brent Crude	10Y TSY	S&P 500
Latest	67,076	\$4.372	104.109	\$75.83	4.232%	5,851.19

ARY MILLIGOLD Thoughts for The Day:

In a now familiar trading pattern, **Gold** posted its low for the day of \$2720 on the opening bell in Asia on Tuesday, and then embarked on yet another record breaking rally that saw the AM Benchmark in London set at \$2733.55 and the PM edition at \$2736.50, and reach a fresh historic high of \$2749, with the escalation of the Middle East conflict combining with the political uncertainty being caused by the US Presidential race, and conviction that the Fed will cut interest rates at the next FOMC meeting on November 7th. The yellow metal ended on the highs and up 1.07% but saw some early selling this morning with gold dipping back to \$2738, however the weakness was short lived with the price hitting yet another fresh record of \$2750. Our projected trading range yesterday of \$2725 to \$2755 was pretty much on the money, and we expect a similar session today, with a potential trading range of \$2730 to \$2760, if you are brave enough, play this range today. **Silver** rallied 3.2% from a low of \$33.83 to end on the highs at \$34.86 and is expected to cross up through key long-term resistance pegged at \$35 this week with \$38 the next stop on the charts. **Platinum** rose from \$1007 to a 3-month high of \$1031 and appears to be on-course for an eventual rally to \$1100. **Palladium** traded between \$1054 and \$1084 before ending up 2.37% at \$1079 and is also on course for \$1100.

Market Commentary: Oct 23, 2024, (source Reuters)

- **Gold** prices surged to a record high on Wednesday as the conflicts in the Middle East and uncertainty surrounding the upcoming U.S. election spurred demand for safe-haven assets. Spot gold was little changed at \$2,746.25 per ounce, as of 23:45 GMT, after hitting its highest level at 2749.07 earlier in the session. U.S. gold futures were 0.1% higher to \$2,761.4.
- Democratic U.S. Vice President Kamala Harris held a marginal 46% to 43% lead over Republican former President Donald Trump, a new Reuters/Ipsos poll found.
- Israel on Tuesday confirmed it had killed Hashem Safieddine, the apparent heir to Hezbollah leader Hassan Nasrallah, who was previously killed in an Israeli attack targeting the Iran-backed Lebanese militant group.
- Bullion is considered a hedge against geopolitical and economic uncertainties, and it has gained over 33% this year, scaling multiple records.
- Elsewhere, the odds that the U.S. Federal Reserve will deliver a quarter-point cut at its Nov. 7 meeting are at 91.5%, according to CME's FedWatch tool.
- Meanwhile, the U.S. economy will continue to provide most of the thrust for global growth through the balance of this year and in 2025, the International Monetary Fund said on Tuesday.
- Elsewhere, China's latest stimulus measures will not meaningfully boost domestic demand, leaving a major source of trade friction intact, the U.S. Treasury Secretary and International Monetary Fund Chief Economist Pierre-Olivier Gourinchas said. China is a key metals consumer.
- Spot **silver** fell 0.3% to \$34.71 per ounce, after hitting its highest level since late 2012 at \$34.87 in the previous session. **Platinum** rose 0.1% at \$1,030 and **palladium** gained 0.4% to \$1,079.75.

Key US Economic Reports & Events	When GST	Actual	Previous	Expected
Existing Home Sales MoM SEP	18:00	TBA	-2.5%	1.6%

Economic Analysis (Trading Economics):

There were no major US economic reports released on Tuesday.

Indications only

Closing prices are bids

Prices & Charts: Trading View

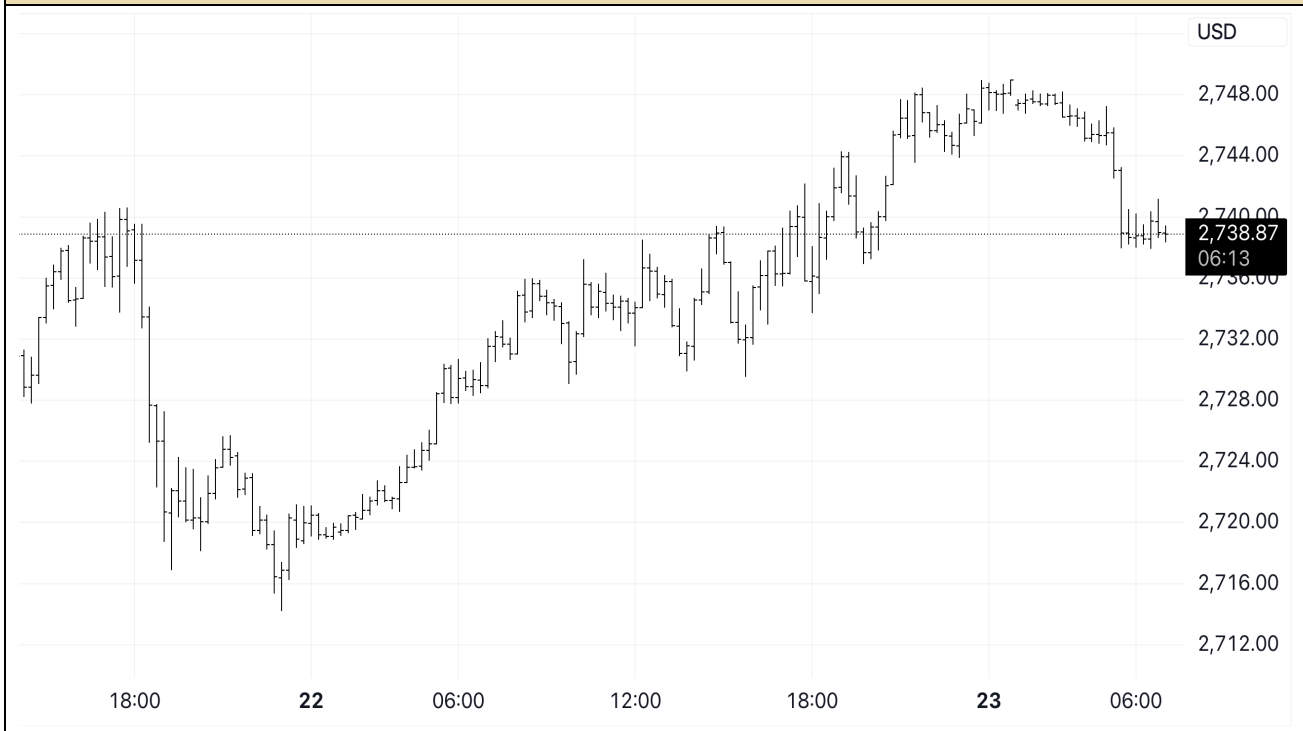
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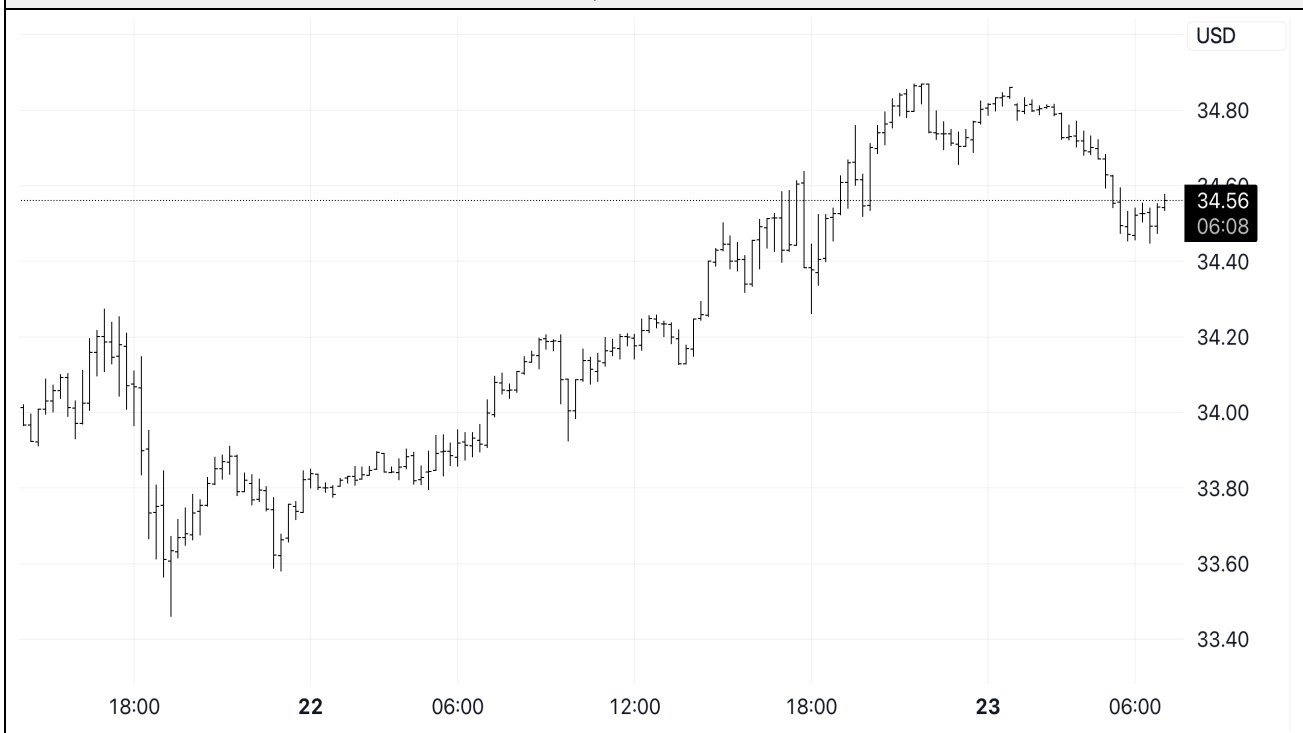


ARY MILLIGOLD DAILY

Daily Gold Chart



Daily Silver Chart



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Prices & Charts: Trading View

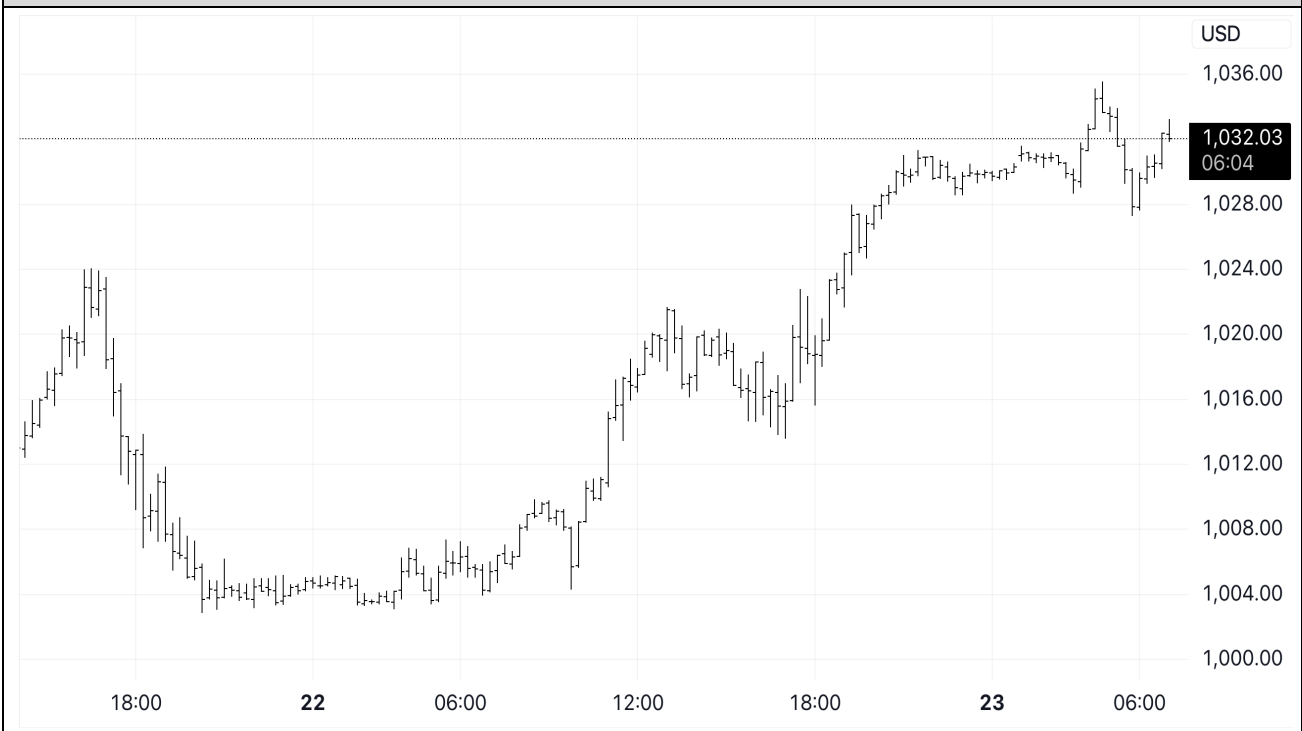
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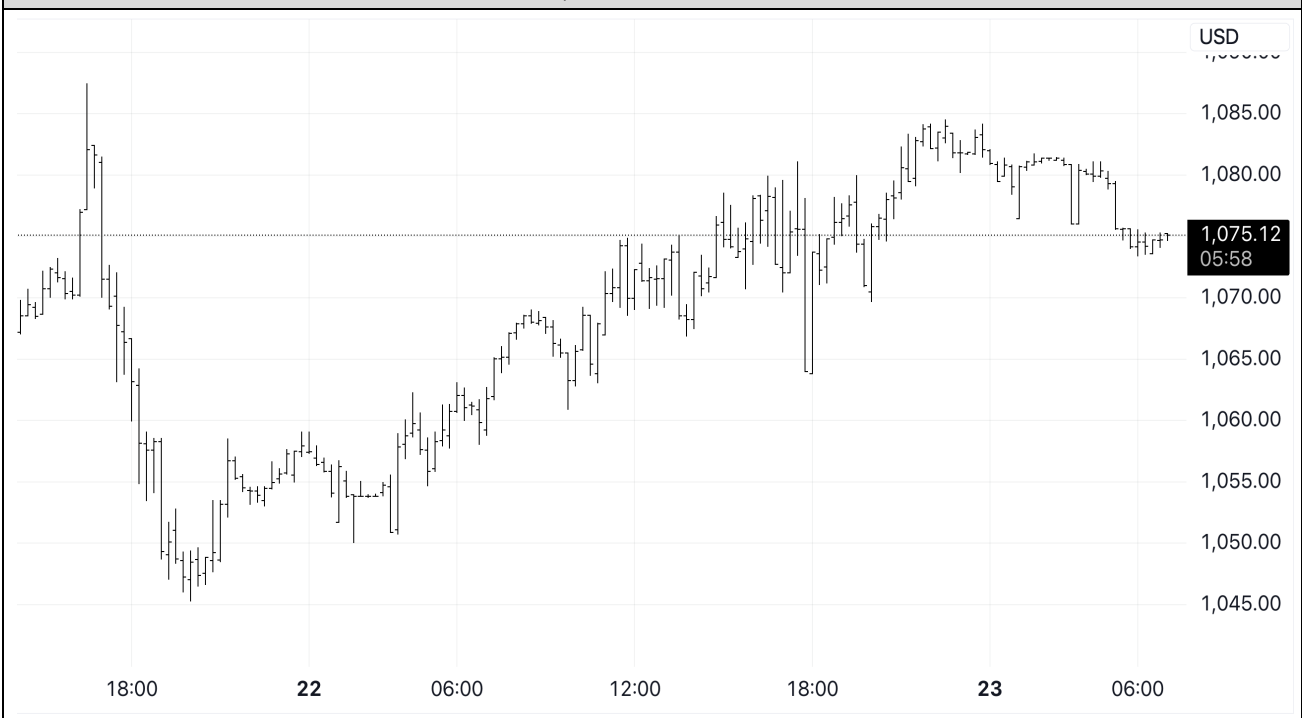


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Daily Platinum Chart



Daily Palladium Chart



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