



Precious Metals Market Daily Commentary

Market Quotes

	Open	Close	High	Low
Loco London Gold	1089.7/0.7	1091.9/2.4	1095.1/5.6	1088.3/8.8
HK Gold	10153/63	10179/85	10208/14	10146/52
Loco London Silver	14.755/825	14.560/600	14.790/830	14.445/485
Platinum	938.6/46.6	912.1/18.1	940.8/43.8	908.5/14.5
Palladium	615.7/23.7	596.4/04.4	618.7/26.7	592.4/97.4
KKG	35.035/067	35.105/121	35.208/224	34.990/006

Source: Wing Fung Precious Metals Limited

Loco London Forecast	5-day	10-day	20-day
Simple Moving Average	1097	1118	1145
Resistance	1260	1273	1296
Support	1200	1180	1159
Short-term Range	1159 - 1296		

Source: Wing Fung Estimates, thebulliondesk.com

Trading Strategy

Gold ends 8-day decline, rebound won't last

Market needs time to make correction after strong nonfarm payrolls. The Dollar Index fell from the high, while spot gold ended 8-day decline and returned the level of \$1090. It stopped falling but didn't change the downtrend channel, with strong resistance at \$1100. As it remained weak in fundamentals, gold rebound won't last.

Precious metals all fell this Monday, except gold futures. Gold futures up 0.04% to 1088.1. Silver futures down 1.89% to 14.41. Platinum futures down 2.72% to 914.4. Palladium futures down 2.61% to 596.95.

Let us review our plans on palladium and spot gold. Spot gold opened at 1089.7 and reached a day high at 1095.6 and a day low at 1088.3. It was still under great pressure. The rebound was limited, as it lacked upside momentum. We think it will remain weakness.

As for palladium, the most actively traded palladium futures of December 2015 opened at 617.7 with day high at 621.2 and day low at 595 before ending at 596.95 this Monday. It was in downtrend and lost support from \$600, falling across 5-day SMA. Palladium is expected to consolidate around \$600.

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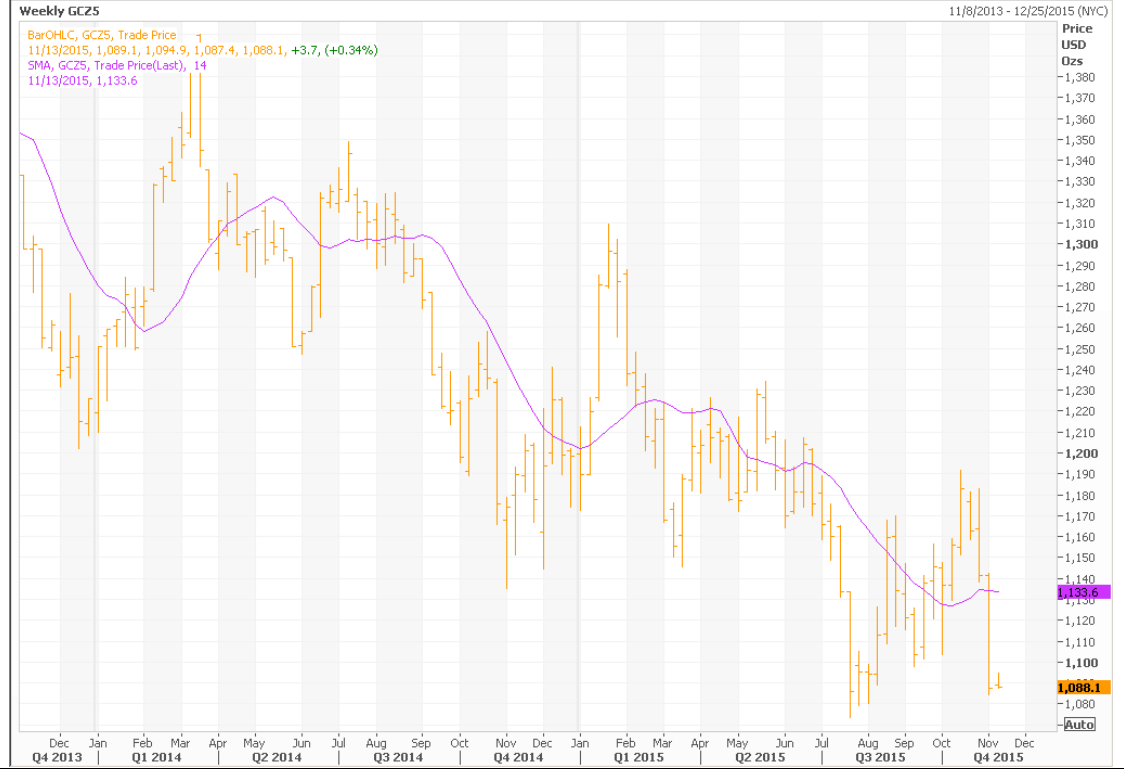
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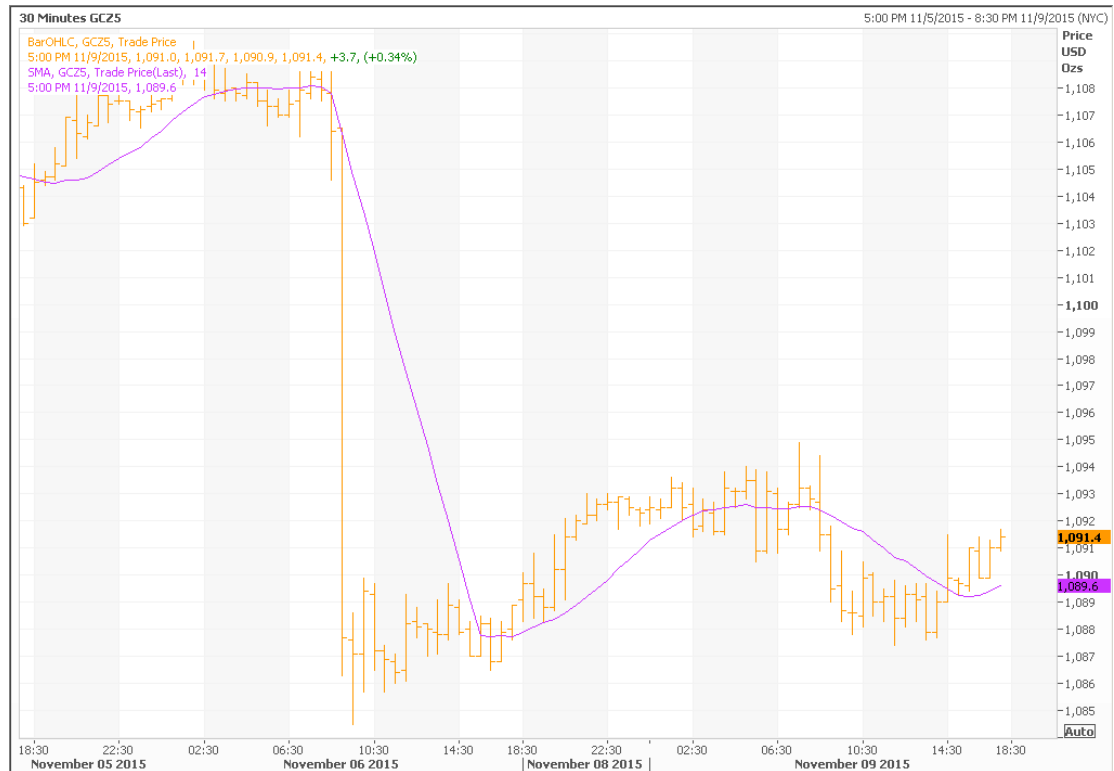
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Charts

1-Year Weekly Performance of Loco London Gold

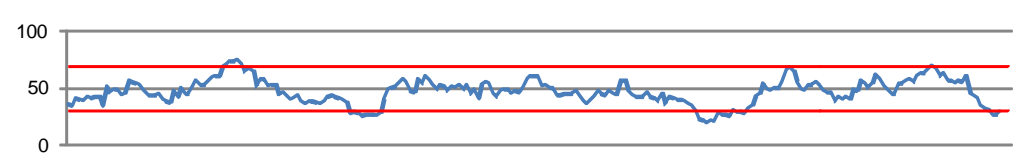
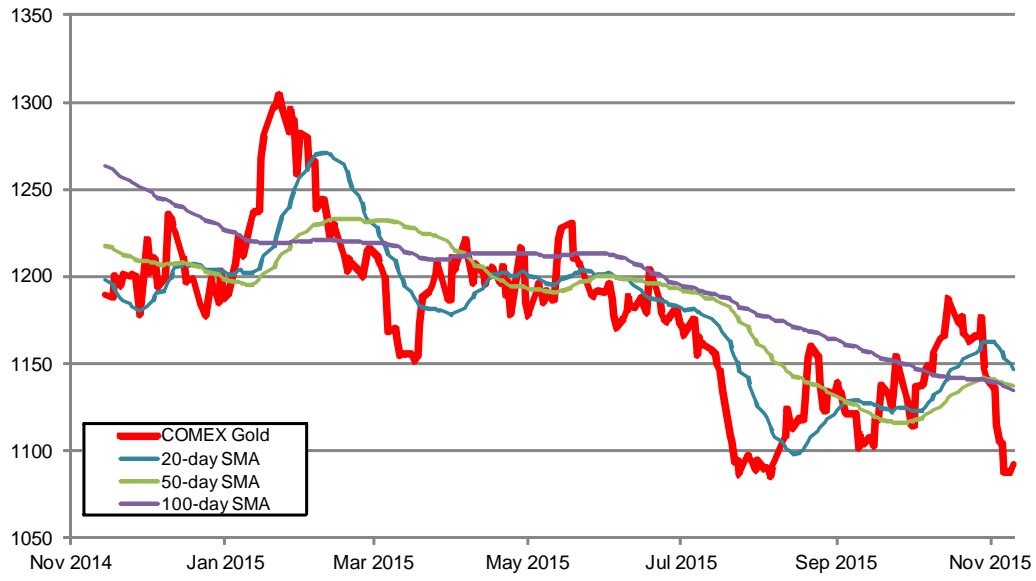


Intraday Performance of Loco London Gold

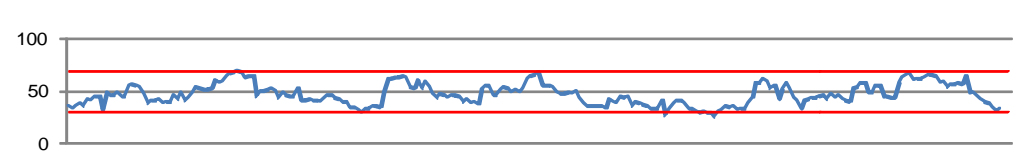
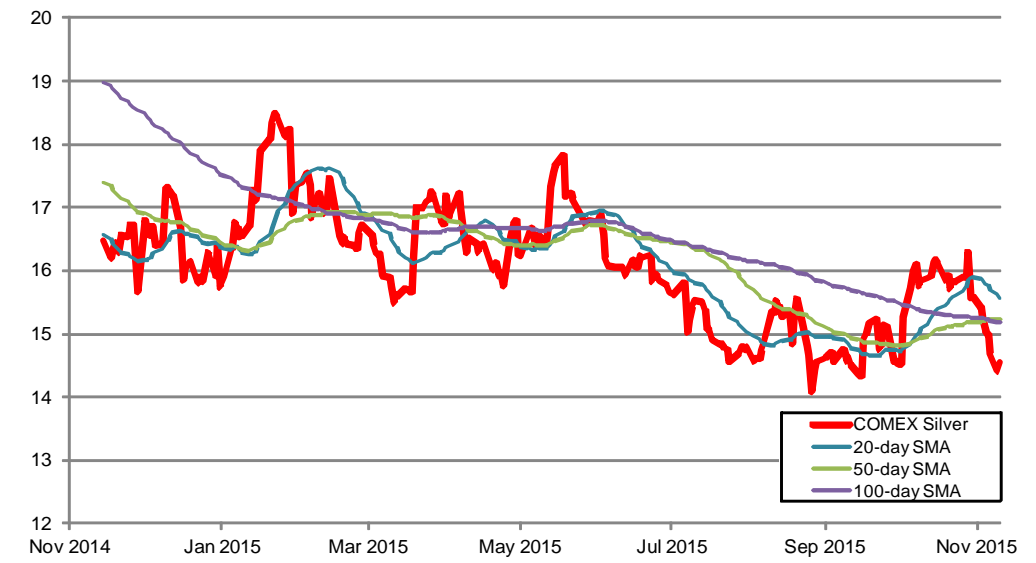


Source: Reuters/Bloomberg

COMEX Gold Futures with Moving Averages and Relative Strength Index

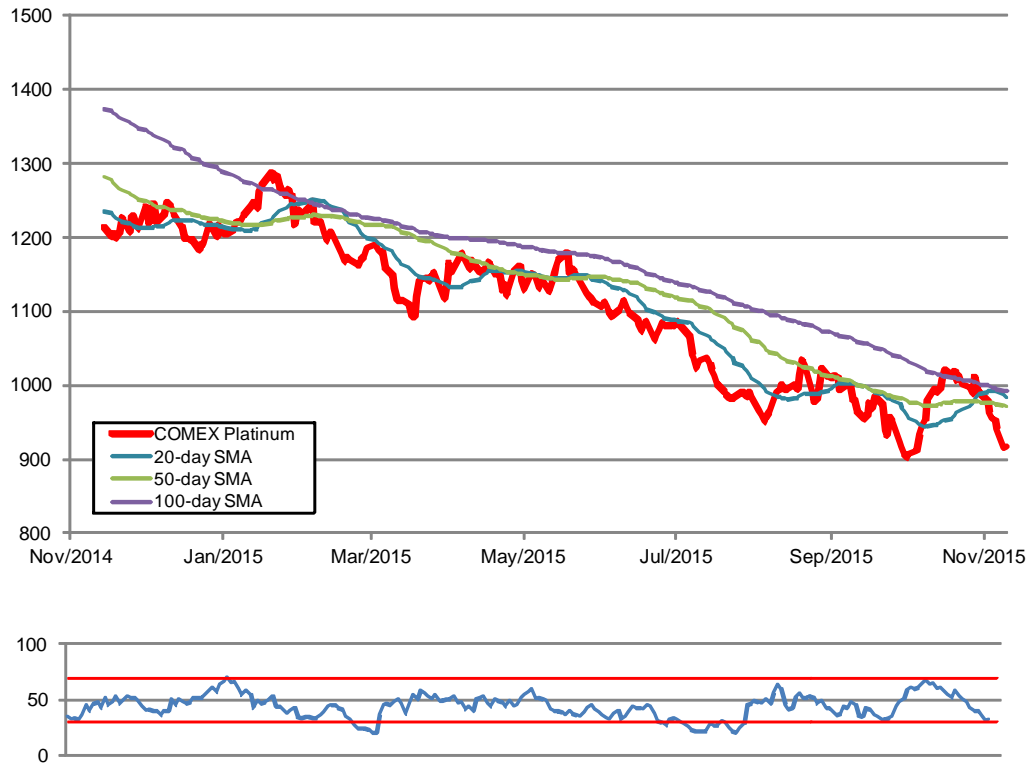


COMEX Silver Futures with Moving Averages and Relative Strength Index



Source: Bloomberg

COMEX Platinum Futures with Moving Averages and Relative Strength Index



COMEX Palladium Futures with Moving Averages and Relative Strength Index

