



ARY MILLIGOLD DAILY

"Gold surges on news that Israel launches a missile attack on Iran but ends below \$2400".

PRICES USD			Trading Date	19-Apr-24	Report Date	20-Apr-24
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$2,417.00	\$2,374.00	\$2,392.00	\$2,379.00	\$13.00	0.55%
Silver	\$28.940	\$28.100	\$28.690	\$28.240	\$0.450	1.59%
Platinum	\$947.00	\$929.00	\$932.00	\$937.00	(\$5.00)	-0.53%
Palladium	\$1,041.00	\$1,003.00	\$1,031.00	\$1,025.00	\$6.00	0.59%
London Benchmarks	AM	PM	CME Futures	Close	Volume	Open Interest
Gold	\$2,381.80	\$2,379.70	GCM4	\$2,413.80	264,374	416,906
Silver	\$28.240		SIK4	\$28.845	88,827	66,669
Platinum	\$941.000	\$930.00	PLN4	\$943.800	27,364	72,057
Palladium	\$1,017.000	\$1,005.00	PAM4	\$1,026.400	3,625	19,826
Other Key Markets	Bitcoin	Copper HGh4	.DXY	Brent Crude	10Y TSY	S&P 500
Latest	63,983	\$4.498	106.118	\$87.15	4.623%	4,967.24

ARY MILLIGOLD Thoughts for The Day:

Gold eased to an early low of \$2374 in Asian trading on Friday but then spiked 1.81% to a high for the day of \$2417 after reports that Israel had launched a 'tit for tat' missile attack on Iran, however the price quickly reversed direction back to \$2380 in Europe as Tehran downplayed the attack, with the AM benchmark in London was set at \$2381.80. This was followed by a period of choppy trading with the yellow metal revisiting the lows and then bounding back towards \$2400 before ending a volatile session up 0.55% on the day and 2.05% for the week at \$2392. **Silver** had a strong end to the week as the industrial precious metal gained 1.59% on Friday to \$28.69 and was up 2.87% for the week, with the gold/silver ratio ending at 83:1 versus 84:1 last week. The PGM's were mixed with **platinum** easing 0.53% to \$932 on the day and was down 4.7% on the week, while **palladium** added 0.59% to \$1031 on Friday but was down 2.0% for the week.

Market Commentary: April 20, 2024, (source Reuters)

- Gold prices rose on Friday and logged a fifth consecutive weekly rise, as fears of further tit-for-tat retaliation between Iran and Israel triggered safe-haven demand. Spot gold was up by 0.7% at \$2,395.15 per ounce as of 1:45 p.m. ET (1745 GMT), after rising as high as \$2,417.59 earlier in the session. Prices were up 2.2% this week. U.S. gold futures settled 0.7% higher at \$2,413.8.
- Explosions echoed over an Iranian city early on Friday in what sources described as an Israeli attack, but Tehran played down the incident and indicated it had no plans for retaliation. "The escalation and de-escalation situation in the Middle East has taken hold of the markets. If the situation does de-escalate, then gold will pull back or consolidate as safe haven buying dries up," said David Meger, director of metals trading at High Ridge Futures. "However, longer term, higher uptrend in gold will continue as the Federal Reserve might not be cutting rates as soon as the market expects."
- Fed officials have coalesced around the idea that there is no urgency to cut interest rates. The market currently sees a about 67% chance of a rate cut in September. Elevated interest rates reduce the appeal of holding non-yielding gold. Gold, which has notched strong gains this year, will rise further on robust Chinese demand outlook and macro uncertainties, Chinese state-backed research house Antaika said.
- Spot silver rose 1.6% to \$28.66. Meanwhile, HSBC lowered its 2024 average price forecasts for platinum to \$1,055 per ounce from \$1,105 and palladium to \$1,095 per ounce from \$1,138. "A feature of both the palladium and the platinum markets has been weak prices in the face of substantial deficit," it added. Spot platinum fell 0.4% to \$931.22, and palladium slipped 0.6% to \$1,016.91. Both metals posted weekly declines.

Key US Economic Reports & Events	When GST	Actual	Previous	Expected
No Major US Economic Reports Released on Friday				

Economic Analysis (Trading Economics):

No major US economic reports released on Friday.

Key Technical Indicators	MACD	30 Day RSI	50-Day MA	100-Day MA	200-Day MA	CME Stocks Foz
Gold	1.07 ^	72	\$2,177.00	\$2,106.00	\$2,022.00	18,902,392
Silver	0.03839 ^	66	\$24.94	\$24.16	\$23.72	291,378,682
Platinum	2.48 v	51	\$916.00	\$923.00	\$920.00	200,957
Palladium	2.65 v	51	\$996.00	\$1,007.00	\$1,098.00	51,360

Indications only

Closing prices are bids

Prices & Charts: Trading View

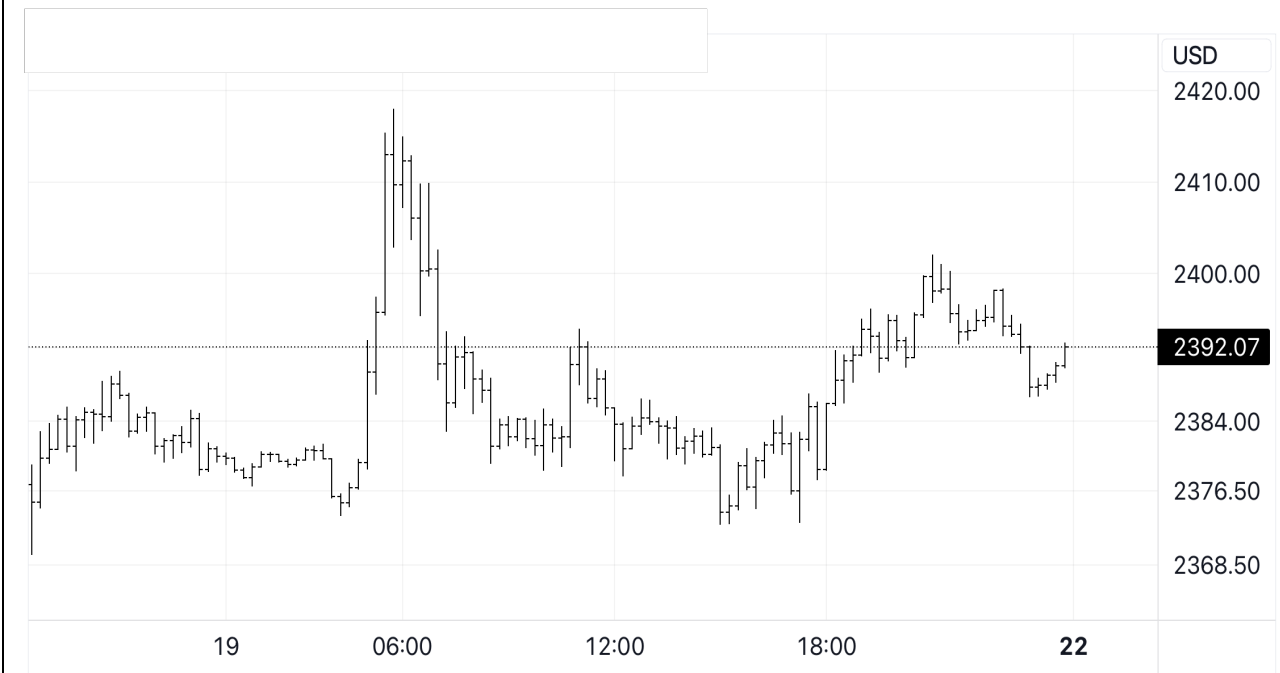
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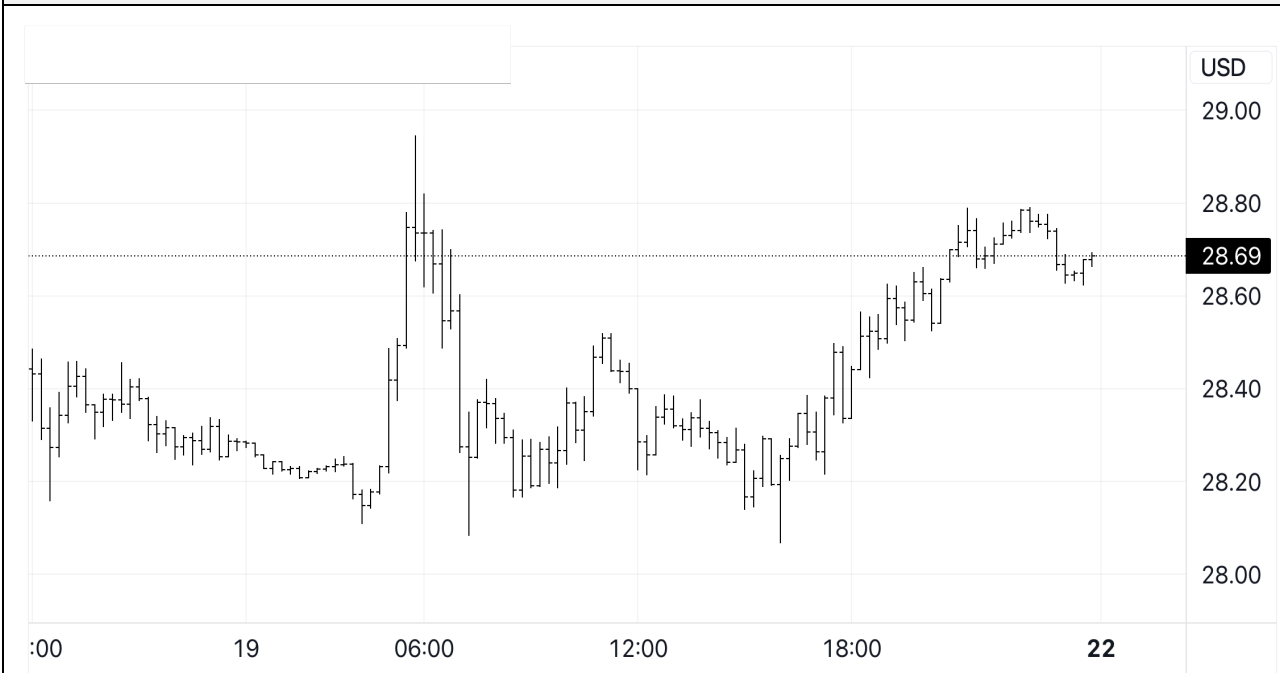


ARY MILLIGOLD DAILY

Daily Gold Chart



Daily Silver Chart



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Prices & Charts: Trading View

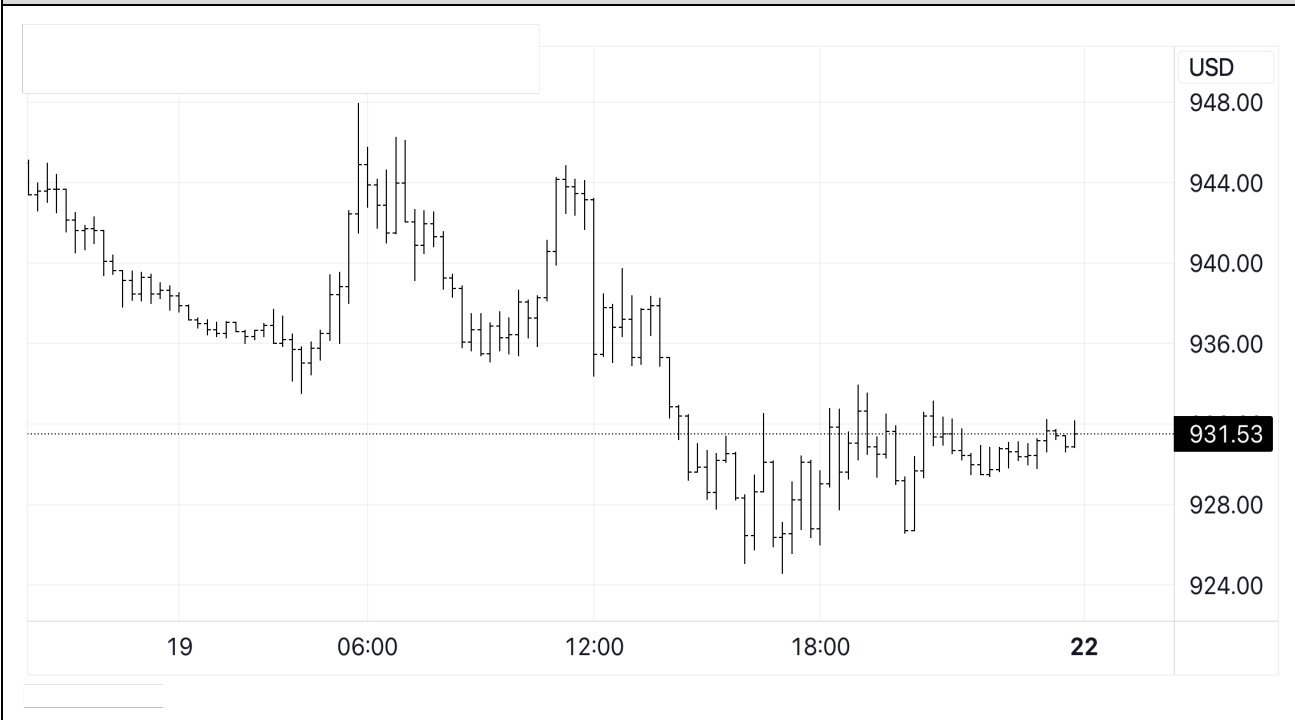
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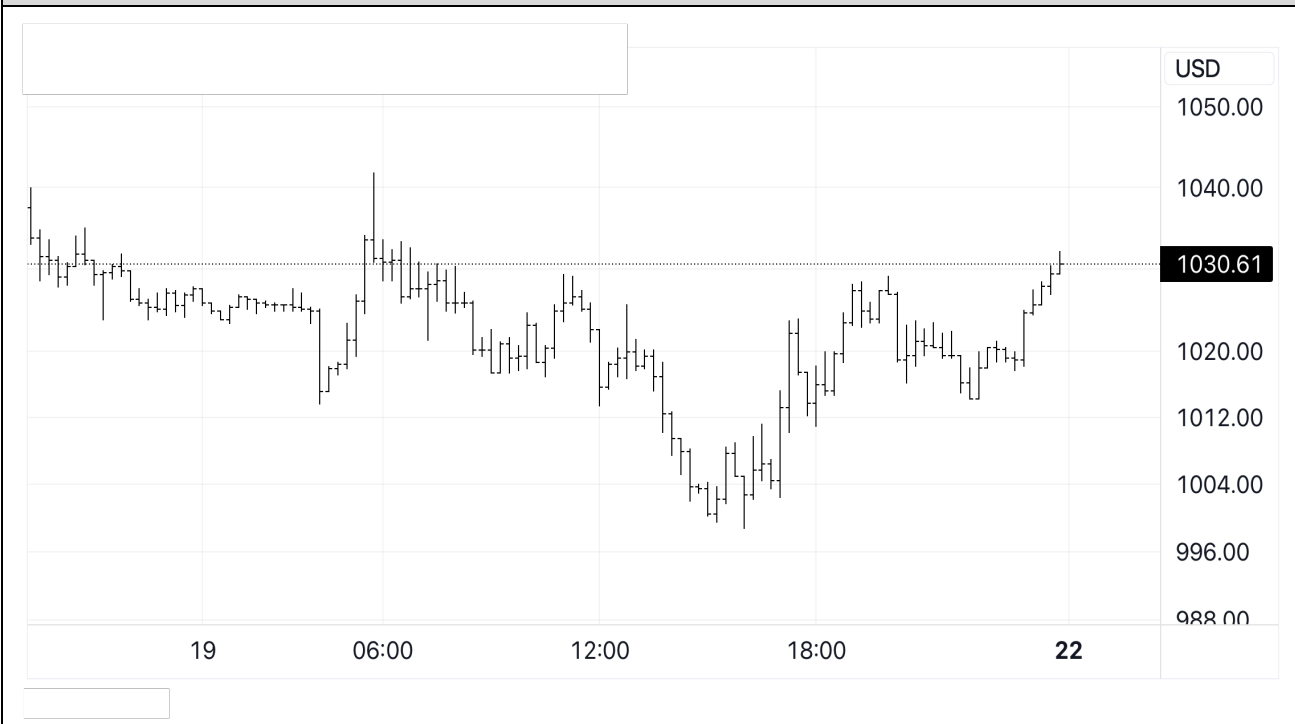


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Daily Platinum Chart



Daily Palladium Chart



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