



ARY MILLIGOLD DAILY

“Gold posted its third consecutive daily gain as the charts turn positive, US jobs data in focus”

PRICES USD			Trading Date	09-Jan-25	Report Date	10-Jan-25
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$2,678.00	\$2,656.00	\$2,670.00	\$2,662.00	\$8.00	0.30%
Silver	\$30.480	\$30.040	\$30.130	\$30.120	\$0.010	0.03%
Platinum	\$973.00	\$965.00	\$970.00	\$970.00	\$0.00	0.00%
Palladium	\$930.00	\$917.00	\$928.00	\$925.00	\$3.00	0.32%
London Benchmarks	AM	PM	CME Futures	Close	Volume	Open Interest
Gold	\$2,666.35	\$2,674.60	GCG5	\$2,690.80	133,700	312,920
Silver	\$30.285		SIH5	\$31.015	36,390	118,020
Platinum	\$959.00	\$954.00	PLJ5	\$984.40	21,460	74,350
Palladium	\$928.00	\$921.00	PAH5	\$930.70	2,370	20,650
Other Key Markets	Bitcoin	Copper HG1	.DXY	Brent Crude	10Y TSY	S&P 500
Latest	93,509	\$4.328	109.179	\$77.13	4.685%	5,918.26

ARY MILLIGOLD Thoughts for The Day:

Gold eased from the previous session's close of \$2662 to an early low for the day of \$2656 in Asia on Thursday but recovered in Europe, with the AM Benchmark in London set at \$2666.35, and then extend the rally after the New York opening to reach \$2674.60 at the PM edition and post a high for the day of \$2678.00 in the open market, despite further strength in the USD and US Treasury yields. However, modest profit taking into the close saw the yellow metal end with a pared 0.3% gain at \$2670 and has held in a narrow \$2669 to \$2674 range so far this morning as players take to the side lines ahead of today's major risk event, the latest US employment data, a key economic metric closely watched by the Fed in determining its monetary policy. A weak number would reignite the noise about rate cuts in 2025, while a stronger than expected figure would leave gold trapped in a sideways trading pattern ahead of President Trump's inauguration on 20th January. Our predicted trading range for today is \$2650 to \$2690. Silver had a strong start to the day, rising to an intra-day high of \$30.48, followed by a reversal to a low of \$30.04 and a close of \$30.13 that was barely higher on the day. Today's trading range is projected as \$29.90 to \$30.60. Platinum traded narrowly between \$965 and \$973 before finishing unchanged at \$970, while palladium rallied from \$917 to \$930 before ending with a marginal 0.32% gain at \$928.

Market Commentary: January 10, 2025, (source Reuters)

- Gold prices remained stable on Friday during early Asian hours, poised for their strongest week since mid-November, as investors awaited U.S. jobs data to gauge how aggressively the Federal Reserve might cut interest rates this year. Spot gold was unchanged at \$2,670.16 per ounce, as of 0044 GMT. Bullion has gained more than 1% so far this week. U.S. gold futures edged 0.1% higher to \$2,694.50.
- Investors will closely watch the key government payrolls report scheduled for release at 08:30 a.m. ET. According to a Reuters survey, non-farm payrolls are expected to have increased by 160,000 jobs in December, following a jump of 227,000 in November.
- The bullion strengthened to a nearly four-week high in the previous session, supported by safe-haven demand, while investors weighed how U.S. President-elect Donald Trump's policies would impact the economy and inflation.
- Trump will return to office on Jan. 20 and his proposed tariffs and protectionist policies are expected to fuel inflation.
- Kansas City Federal Reserve President Jeff Schmid signalled on Thursday a reluctance to cut interest rates again as the U.S. central bank comes into the new year facing a resilient economy and inflation that remains above its 2% target.
- Top consumer China's consumer inflation slowed in December, while producer price deflation persisted, as Beijing ramped up policy support to bolster a faltering economy.
- Spot silver shed 0.1% to \$30.12, platinum dropped 0.1% to \$957.98, and palladium added nearly 1% to \$934.28. All three metals were headed for a weekly gain

Economic Analysis (Trading Economics):

Key US Economic Reports & Events	When GST	Actual	Previous	Expected
Non Farm Payrolls DEC	13:30	TBA	227K	160K
Unemployment Rate DEC	13:30	TBA	4.2%	4.2%
Michigan Consumer Sentiment Prel JAN	15:00	TBA	74.0	73.8

There were no major US economic reports released on Thursday.

Indications only

Closing prices are bids

Prices & Charts: Trading View

Research: Refinitiv

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Daily Gold Chart



Daily Silver Chart



Daily Platinum Chart

Indications only

Closing prices are bids

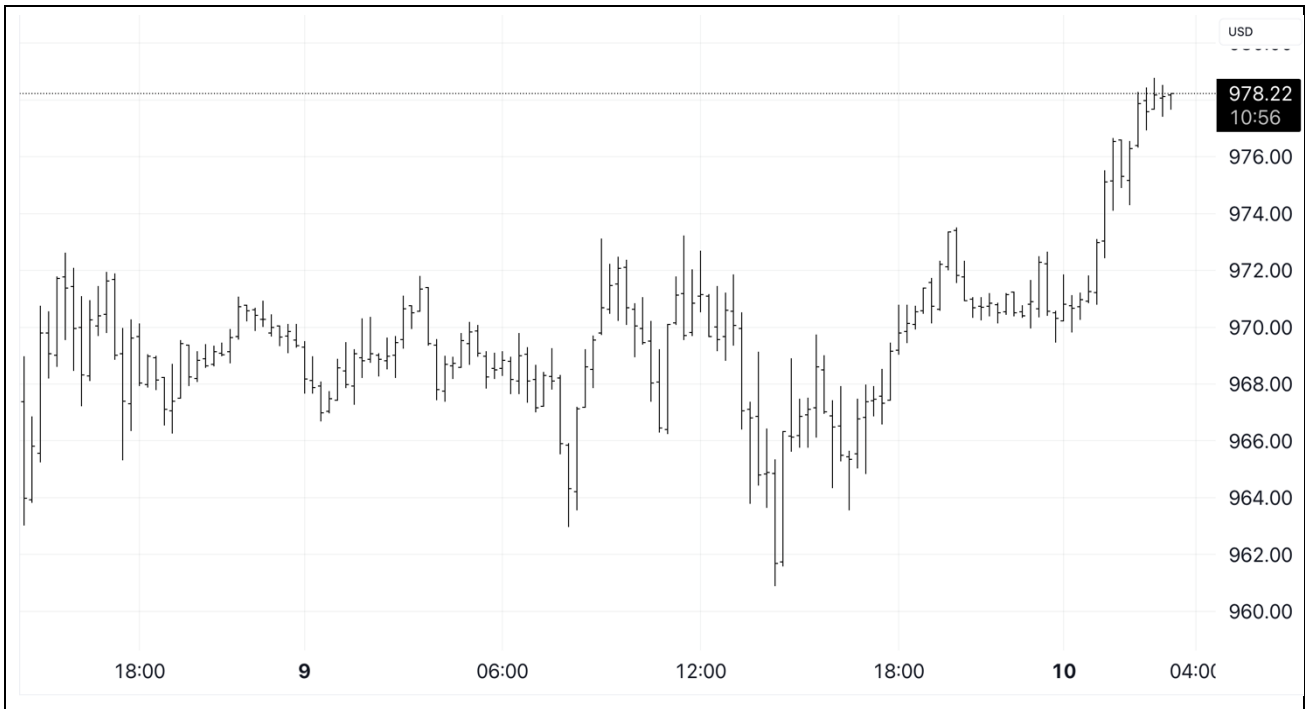
Prices & Charts: Trading View

Research: Refinitiv

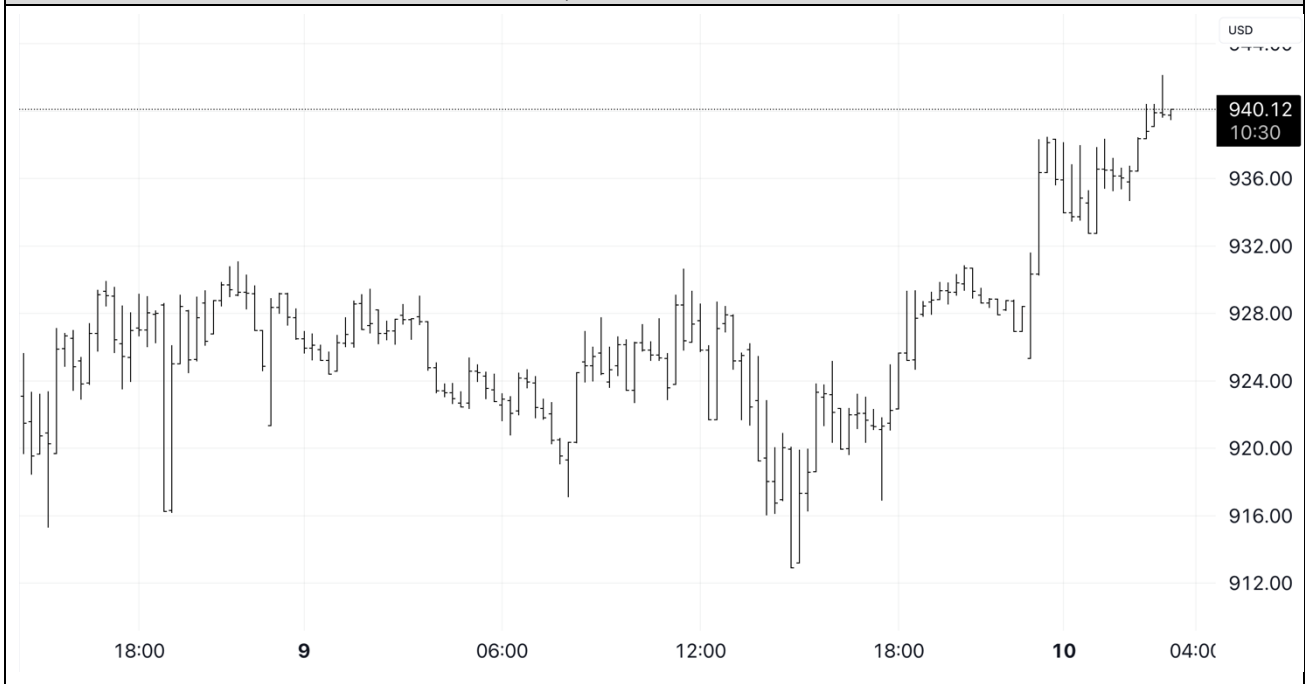
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Daily Palladium Chart



Indications only

Closing prices are bids

Prices & Charts: Trading View

Research: Refinitiv

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