

Global Research

Gold & Silver Marketwatch

Daily Update

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Market Commentary

Gold moved higher overnight, opening the day at 1320.25/1321.25. After the open, the metal rose briefly to a high of 1220.50/1321.50 before declining on selling interest to a low of 1309.25/1310.25 as the dollar improved to a 2-week high. Brent crude oil prices rose to a 2-½-week high as gold traded within range for the remainder of the day, closing at 1312.00/1313.00.

Silver edged higher overnight, opening the session at 16.43/16.48. It touched a high of 16.45/16.50 before dropping to a 2-week low of 16.19/16.24, prior to concluding the session at 16.25/16.30.

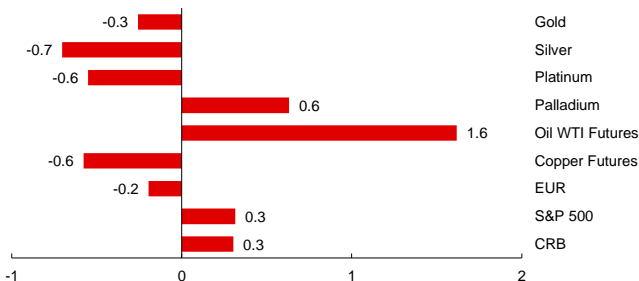
Technical Commentary

Gold closed lower today, at 1312.50. Support comes in at 1304.30 - the 100 Day MA. Resistance is at 1330.70 - the 50 Day MA. MACD and momentum indicators are bearish and I am now bearish on gold as long as it closes below 1317.20 - the 38.2% Fibon retracement level of the Dec Low - Jan High range.

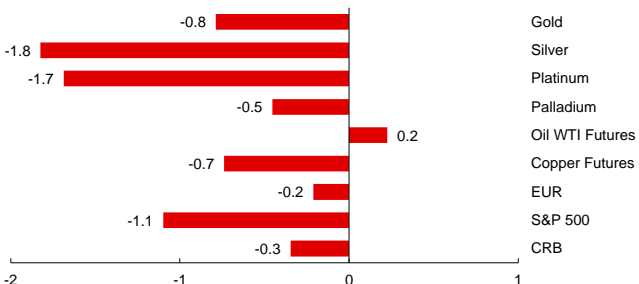
Silver closed lower today, at 16.28. Support comes in at 16.11 - the 76.4% Fibon retracement level of the Dec - Jan rally. Resistance comes in at 16.66 (50% Fibon level). MACD has turned marginally bearish and I am now bearish on silver as long as it closes below 16.42 (61.8% Fibon level).

The gold-silver ratio closed higher today, at 80.62. Resistance is at 81.23 - the Feb High. Support is at 79.33 - the 38.2% Fibon retracement level of the Jan - Feb rally.

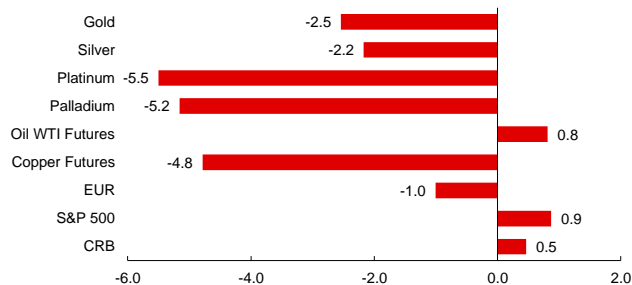
1-Day Commodity Moves (%)



5-Day Commodity Moves (%)



1-Month Commodity Moves (%)



3/16/18 16:41 (last updated) Source: Bloomberg

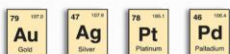
Notable Ranges & Technical Levels

	Gold	Silver	Platinum	Palladium
Open	1320.25/1321.25	16.43/16.48	955.00	987.38
High	1220.50/1321.50	16.45/16.50	959.05	998.58
Low	1309.25/1310.25	16.19/16.24	945.18	982.38
Close / Last Mid*	1312.00/1313.00	16.25/16.30	949.71	993.63
London Pricing AM	1,320.05	16.475	957.00	990.00
London Pricing PM	1,310.10	NA	950.00	987.00
Handy Harman (Base)	1,310.10	16.281	950.00	987.00
Gold / Silver Ratio	79.52	NA	NA	NA
Open Interest	Gold OI	Silver OI		
COMEX	542,647	208,501		

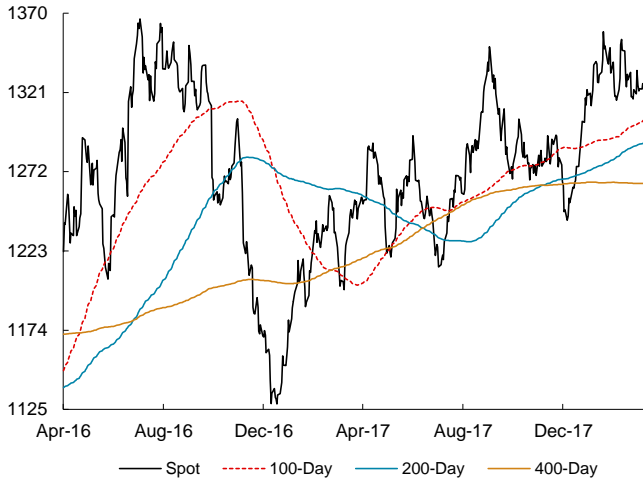
Technical Levels

	Gold	Silver	Platinum	Palladium
Pivot	1,317.11	16.373	954	990.05
Primary Support (Buy)	1,306.20	16.166	942	984.69
Primary Resistance (Sell)	1,324.54	16.533	962	999.53
HBOP	1,342.88	16.900	983	1,014.37
LBOP	1,287.86	15.799	921	969.85
Bollinger Band Upper	1,340.09	16.733	1,011	1,064.65
Bollinger Band Mid	1,325.00	16.521	974	1,008.87
Bollinger Band Lower	1,309.92	16.309	938	953.08
Relative Strength 9 Day	36	37	32	47
Relative Strength 14 Day	41	41	37	45

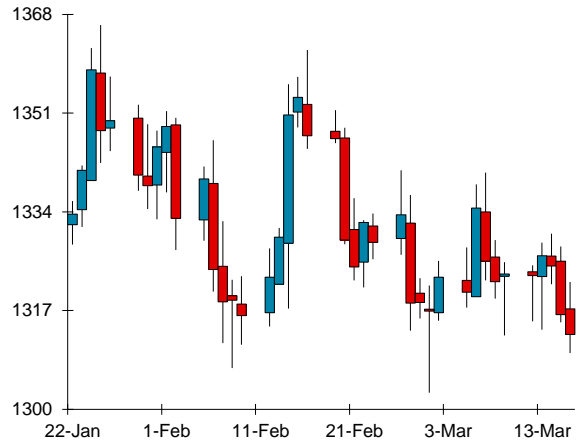
Close/last mid refers to the spot closing floor price in gold and silver, and spot's last mid price as provided by Bloomberg in platinum & palladium spot. All other data provided by Bloomberg. Actual market levels may differ.



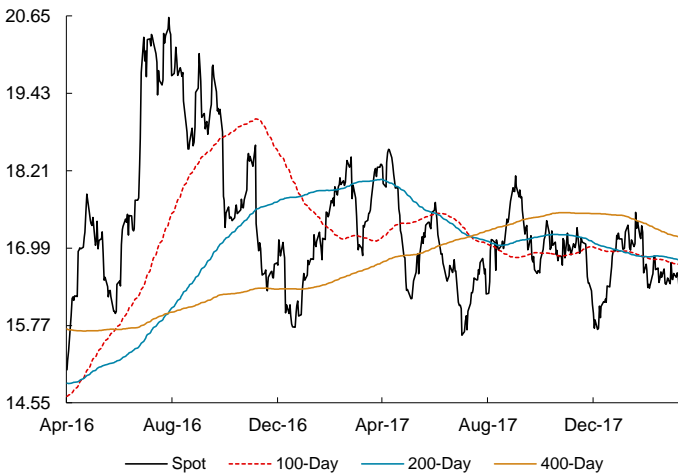
Gold: 2-Year Close with Moving Averages (\$/oz)



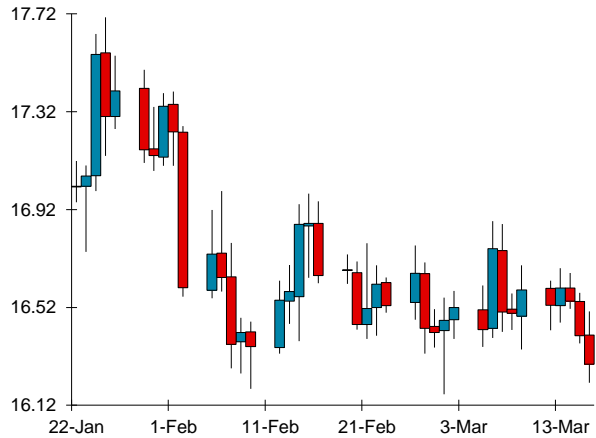
Gold: 2-Month Candlesticks (\$/oz)



Silver: 2-Year Close with Moving Averages (\$/oz)



Silver: 2-Month Candlesticks (\$/oz)



Source: Bloomberg (may differ from market spot prices)

Moving Averages

	Gold	Silver	Platinum	Palladium
5 Day MA	1,320.68	16.473	959.12	988.17
10 Day MA	1,322.96	16.514	959.78	986.11
20 Day MA	1,325.04	16.521	974.42	1,008.84
30 Day MA	1,327.40	16.548	977.93	1,006.60
60 Day MA	1,325.26	16.789	977.62	1,045.31
100 Day MA	1,304.30	16.726	955.41	1,028.75
200 Day MA	1,289.94	16.800	950.19	967.64
400 Day MA	1,264.71	17.155	-	-

FX Majors

CAD	1.3095
EUR	1.2287
GBP	1.3945
CHF	0.9524
AUD	0.7713
ZAR	11.9893
JPY	106.0600
as of:	3/16/2018 16:41

Markets

CRB	194.46
DJAIG	87.36
CRUDE (Fut)	62.24
S&P 500	2752.01
US 10 Yr	2.84
US 30 Yr	3.08
CDN 10 Yr	2.14
as of:	3/16/2018 16:41

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