

# Global Research

## Gold & Silver Marketwatch

### Daily Update

#### Trading Desk

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Tuesday, October 23, 2018

#### Market Commentary

Gold increased day-on-day amid a large sell-off in the U.S. equity markets driving demand for haven assets. The market opened the day at 1238.31/1239.31. After the open, gold prices traded between a high level of 1238.83/1239.83 and a low level of 1229.85/1230.85, before concluding the session at 1233.70/1234.70.

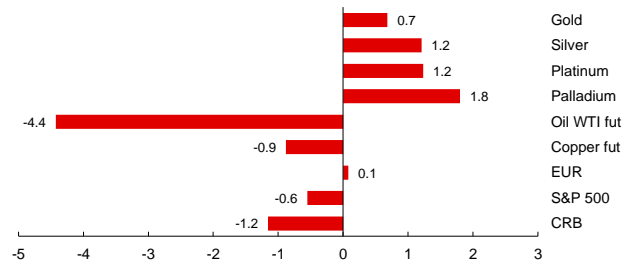
Silver fluctuated overnight before moving higher to open at 14.76/14.81. After the open, silver prices varied between a high level of 14.80/14.85 and a low level of 14.72/14.77, before closing at 14.78/14.83.

#### Technical Commentary

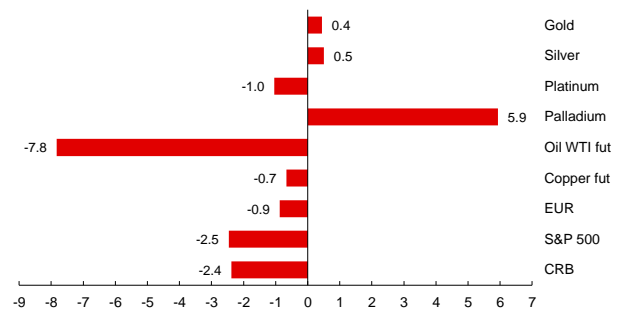
Gold closed lower today, at 1234.7. Support is at 1213.19 - the 50.0% Fibon retracement of the July high and August low and previous resistance level of September. Resistance is at 1241.07 - the 76.4% Fibon retracement of the July high and August low.

Silver closed higher today, at 14.8256. Support is at 14.48 - the 50-day moving average followed by 13.94 - the September low. Resistance is at 14.81 - the 38.2% Fibon retracement level of the July high - September low.

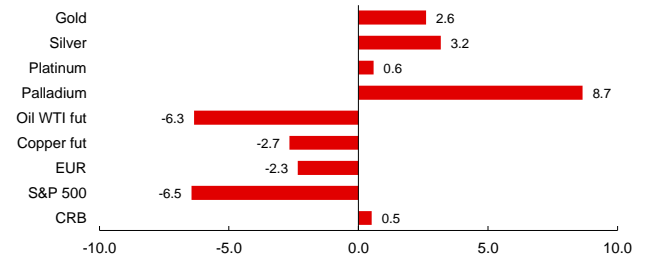
#### 1-Day Commodity Moves (%)



#### 5-Day Commodity Moves (%)



#### 1 Month Commodity Moves (%)



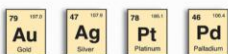
#### Notable Ranges & Technical Levels

	Gold	Silver	Platinum	Palladium
Open	1238.31/1239.31	14.76/14.81	822.66	1,124.14
High	1238.83/1239.83	14.80/14.85	833.55	1,144.51
Low	1229.85/1230.85	14.72/14.77	832.34	1,143.92
Close / Last Mid*	1233.70/1234.70	14.78/14.83	832.78	1,144.41
London Pricing AM	1,222.90	14.63	833.00	1,090.00
London Pricing PM	1,222.30	NA	830.00	1,105.00
Handy Harman (Base)	1,222.30	14.63	830.00	1,105.00
Gold / Silver Ratio	83.55	NA	NA	NA
Open Interest	Gold OI	Silver OI		
COMEX	472,832	199,544		

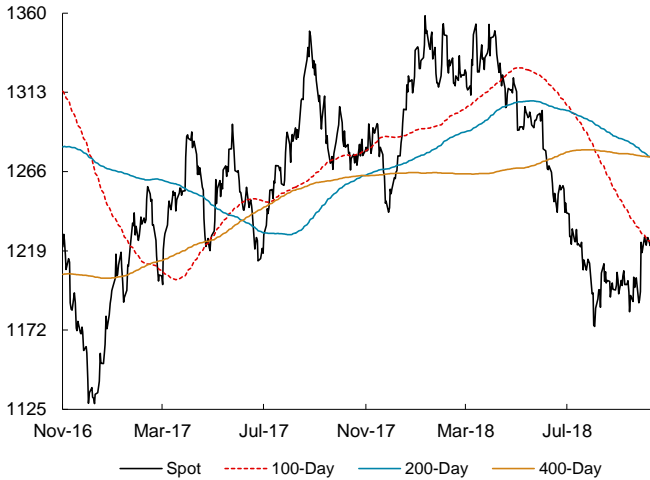
#### Technical Levels

	Gold	Silver	Platinum	Palladium
Pivot	1,231.04	14.699	830	1,125.97
Primary Support (Buy)	1,222.02	14.578	821	1,099.98
Primary Resistance (Sell)	1,240.27	14.881	842	1,170.28
HBOP	1,258.52	15.184	863	1,240.57
LBOP	1,203.77	14.275	799	1,029.69
Bollinger Band Upper	1,239.88	14.835	844	1,119.80
Bollinger Band Mid	1,207.84	14.550	828	1,077.84
Bollinger Band Lower	1,175.80	14.265	811	1,035.88
Relative Strength 9 Day	65	63	55	81
Relative Strength 14 Day	62	58	55	77

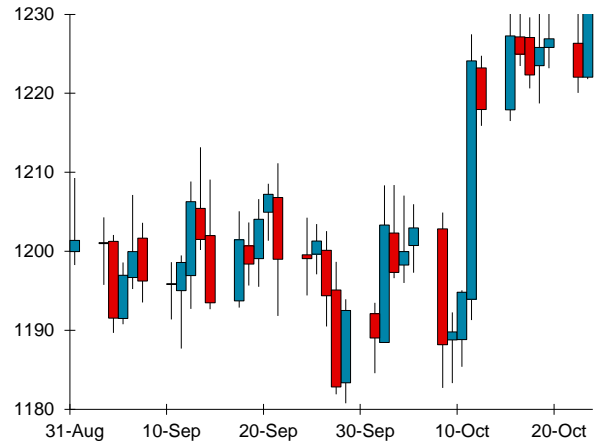
Close/last mid refers to the spot closing floor price in gold and silver, and spot's last mid price as provided by Bloomberg in platinum & palladium spot.  
All other data provided by Bloomberg. Actual market levels may differ.



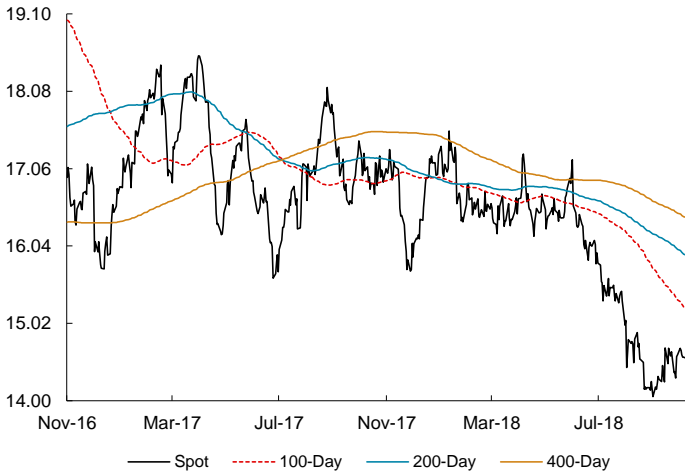
Gold: 2-Year Close with Moving Averages (\$/oz)



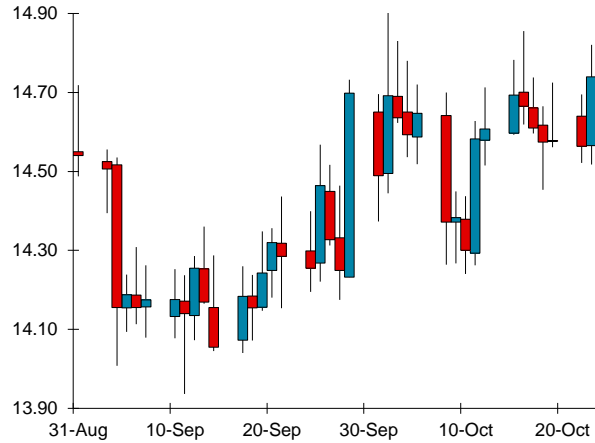
Gold: 2-Month Candlesticks (\$/oz)



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	1,225.48	14.613	829	1,099.32
10 Day MA	1,221.65	14.591	833	1,087.77
20 Day MA	1,207.84	14.550	828	1,077.84
30 Day MA	1,205.62	14.446	823	1,058.71
60 Day MA	1,202.64	14.614	812	995.90
100 Day MA	1,223.94	15.201	829	979.39
200 Day MA	1,274.22	15.906	888	989.49
400 Day MA	1,274.60	16.409	-	-

FX Majors

CAD	1.3079
EUR	1.1473
GBP	1.2986
CHF	0.9951
AUD	0.7089
ZAR	14.2582
JPY	112.4400
as of:	10/23/2018 18:07

Markets

CRB	194.97
DJAIG	85.14
CRUDE (fut)	66.29
S&P 500	2740.69
US 10 Yr	3.17
US 30 Yr	3.37
CDN 10 Yr	2.45
as of:	10/23/2018 18:07

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