

Global Research

Gold & Silver Marketwatch

Daily Update

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Market Commentary

Gold opened at 1377.00/1378.00, and touched a low of 1372.75/1373.75 early on. Prices then jumped, peaking at a high of 1394.00/1395.00, as US dollar weakened on the day. The metal settled to close around this level, at 1392.00/1393.00.

Silver opened at 21.78/21.83, and bottomed at 21.64/21.69. Prices then reversed to reach a high of 21.99/22.04 by late morning, before closing the session at 21.85/21.90.

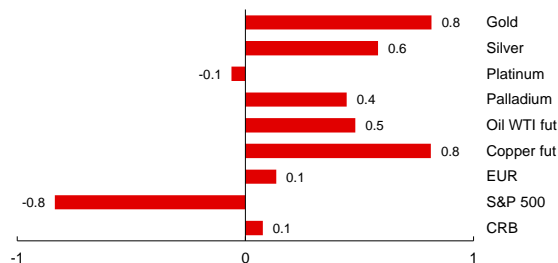
Technical Commentary

Gold closed higher today at 1392. The metal has been trading sideways for the past month. Despite waning momentum, the trend is still bearish. Support is at the base of the consolidation around 1354 and resistance is at 1424, the 38.2% retracement of the April downtrend.

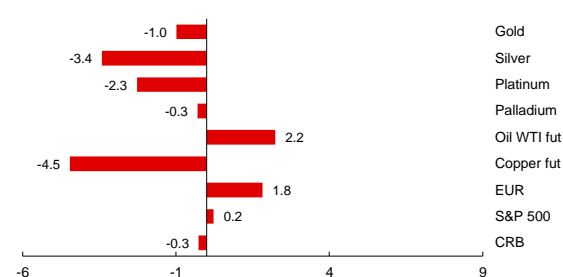
Silver closed higher at 21.85. Support is at the low from May 20th at 20.69. Resistance is at the top of the recent range around 23.00. The trend remains bearish.

The gold-silver ratio is trading higher at 63.72. We are bullish the ratio with a target of 68.69, the high from August 2010. The next level of resistance is 64.89, the high from May 20.

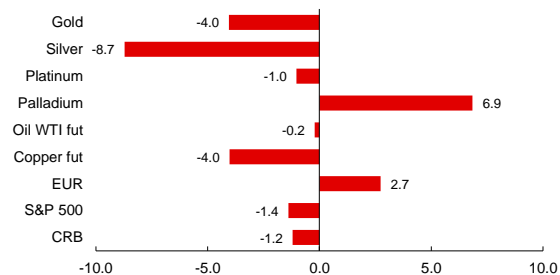
1-Day Commodity Moves (%)



5-Day Commodity Moves (%)



1 Month Commodity Moves (%)



6/12/13 16:16 (last updated) Source: Bloomberg

Notable Ranges & Technical Levels

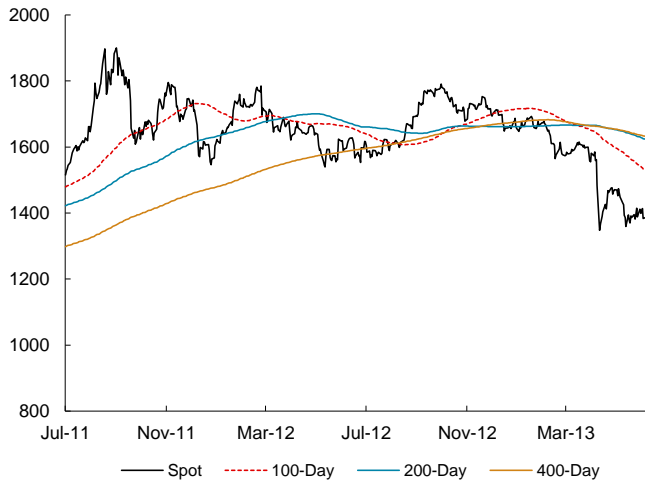
	Gold	Silver	Platinum	Palladium
Open	1377.00/1378.00	21.78/21.83	1,480.50	753.50
High	1394.00/1395.00	21.99/22.04	1,492.53	761.20
Low	1372.75/1373.75	21.64/21.69	1,468.55	750.50
Close / Last Mid*	1392.00/1393.00	21.85/21.90	1,478.90	756.60
London Fix AM	1,377.25	21.78	1,483.00	749.50
London Fix PM	1,382.75	NA	1,481.50	754.00
Handy Harman (Base)	1,382.75	21.860	1,481.50	754.00
Gold / Silver Ratio	63.49	NA	NA	NA
Open Interest	Gold OI	Silver OI		
COMEX	373,844	147,175		
CBOT	531	317		
Total	374,375	147,492		

Technical Levels

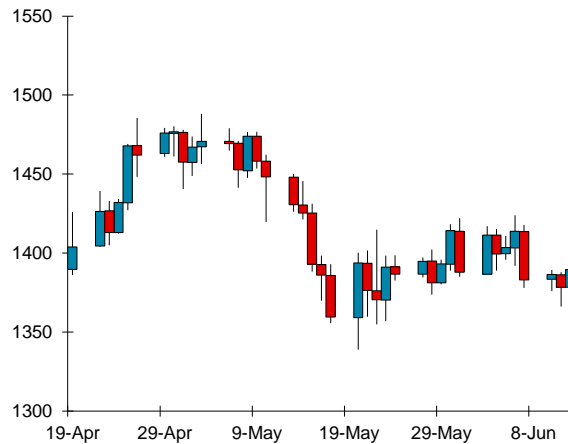
	Gold	Silver	Platinum	Palladium
Pivot	1,386.14	21,803	1,486	759.27
Primary Support (Buy)	1,377.35	21,573	1,461	747.73
Primary Resistance (Sell)	1,398.31	22,023	1,504	767.88
HBOP	1,419.27	22,473	1,547	788.03
LBOP	1,356.39	21,123	1,419	727.58
Bollinger Band Upper	1,417.35	23,102	1,523	769.76
Bollinger Band Mid	1,390.04	22,385	1,479	749.88
Bollinger Band Lower	1,362.72	21,668	1,434	730.00
Relative Strength 9 Day	47	38	47	55
Relative Strength 14 Day	45	38	48	56

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)



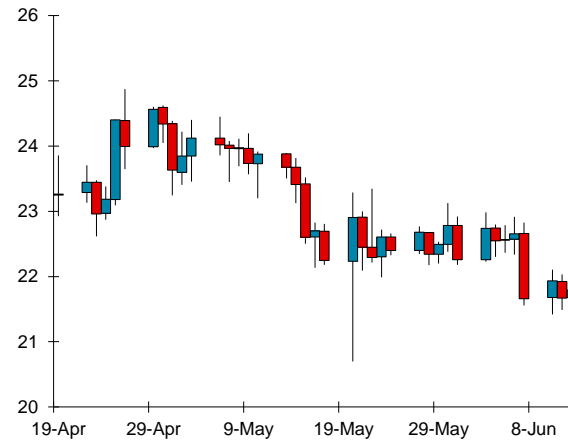
Gold: 2-Month Candlesticks (\$/oz)



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	1,390.29	21.942	1,499	759.65
10 Day MA	1,396.78	22.259	1,494	757.27
20 Day MA	1,390.04	22.385	1,479	749.88
30 Day MA	1,409.67	22.831	1,484	735.08
60 Day MA	1,460.82	24.427	1,497	726.42
100 Day MA	1,524.11	26.628	1,556	736.92
200 Day MA	1,620.38	29.602	1,583	699.78
400 Day MA	1,631.13	29.971	-	-

FX Majors

CAD	1.0212
EUR	1.3331
GBP	1.5676
CHF	0.9211
AUD	0.9472
ZAR	10.0831
JPY	96.0500
as of:	6/12/2013 16:16

Markets

CRB	285.22
DJAIG	130.11
Crude (fut)	95.86
S&P 500	1612.53
US 10 Yr	2.23
US 30 Yr	3.38
CDN 10 Yr	2.21
as of:	6/12/2013 16:16

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