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## Daily Price Update

Gold	Last Price (oz/g)	1D % Change
<b>Spot Pairs</b>		
Gold/USD	1,208.50	-0.03
Gold/SGD	1,716.72	0.07
Gold/MYR	5,365.43	-0.07
Gold/IDR	16,117,617	-0.03
Gold/THB	42,584.30	0.12
<b>Futures Contract</b>		
CMX Gold (100 t.oz)(US\$)	1,211.00	-0.21
ICE US Gold (100 t.oz)	1,213.60	-0.40
ICE US Mini Gold (33.2 t.oz)(US\$)	1,207.60	-0.26
TOCOM Gold (1 Kg)(¥)	4,396.00	-0.02
<b>Silver</b>		
<b>Spot Pairs</b>		
Silver/USD	17.07	-0.20
Silver/SGD	24.25	0.24
Silver/MYR	75.80	0.08
Silver/IDR	227,662	0.14
Silver/THB	601.73	0.15
<b>Futures Contract</b>		
CMX Silver (5,000 t.oz)(US\$)	17.09	-0.58
CMX Silver (1,000 t.oz)(US\$)	17.08	-0.61
ICE US Mini Silver (1,000 t.oz)(US\$)	17.04	-0.84
TOCOM Silver (10 Kg)(¥)	62.00	0.16
<b>Palladium</b>		
<b>Futures Contract</b>		
NYM Palladium (100 t.oz)(US\$)	791.00	-0.61
TOCOM Palladium (500 g)(¥)	2,861	2.36
<b>Platinum</b>		
<b>Futures Contract</b>		
NYM Platinum (50 t.oz)(US\$)	997.40	-1.03
TOCOM Platinum (500 g)(¥)	3,614	1.46
Last Updated at (SG Time): 9:58:07 AM		
Source: Bloomberg		

## Gold Daily Outlook

**Spot Gold price finds a price ceiling at US\$1,220/Oz on better than expected U.S Markit Manufacturing PMI**

## Market Commentary

### Gold (USD) Price Movements



Period: 4 Hour Candle Stick

Source: Bloomberg

#### Support & Resistance Level:

Resistance 2: US\$ 1,234/Oz

Resistance 1: US\$ 1,221/Oz

Current price: US\$ 1,209/Oz

Support 1: US\$ 1,198/Oz

Support 2: US\$ 1,185/Oz

#### Price Action

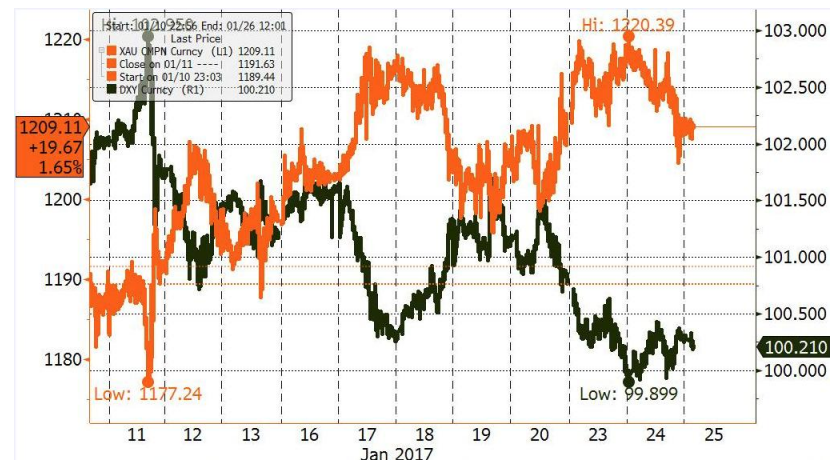
Short-Term: **Sideways**

Mid-Term: **Bullish**

## Fundamental Driver(s)

### Better than Expected U.S. Markit PMI Manufacturing

U.S. Markit PMI Manufacturing Preliminary for the month of January 2017 came out better than expected at 55.1 versus consensus of 54.5. This unexpected good news put a dampener on the gold price rally that has been spurred on by uncertainty and tension created by the policies that U.S President Donald Trump has been prioritising in his first few days in office. This has temporarily supported the U.S Dollar and capped the gains in gold prices.



Source: Bloomberg

Orange line: Gold (LHS)

Green Lane: US Dollar (RHS)

## What to watch out for Today

We need to continue to watch out for the latest developments in U.S political space as President Trump continues to put forward more of his policies and agendas each day during this crucial first 100 days in office period. Any further policies that may stir up tension with China, immigration or any further anti-trade initiatives will be bullish drivers for gold prices.

## Economic Calendar

Date	Time	Economic Release	Period	Survey	Actual	Surprise	Previous	Unit
<b>United States</b>								
24Jan	23:00	Existing Home Sales	Dec	5.52	5.49	mln	-0.03	5.61
26Jan	23:00	New Home Sales-Units	Dec	0.588		mln		0.592
27Jan	21:30	Durable Goods	Dec	2.7		%		-4.5
27Jan	21:30	GDP Advance	Q4	2.2		%		3.5
27Jan	23:00	U Mich Sentiment Final	Jan	98.1				98.1
<b>Eurozone</b>								
24Jan	17:00	Markit Mfg Flash PMI	Jan	54.8	55.1		0.3	54.9
24Jan	17:00	Markit Serv Flash PMI	Jan	53.9	53.6		-0.3	53.7
24Jan	17:00	Markit Comp Flash PMI	Jan	54.5	54.3		-0.2	54.4
<b>Japan</b>								
24Jan	08:30	Nikkei Mfg PMI Flash	Jan		52.8			52.4
24Jan	07:50	Exports YY	Dec	1.2	5.4	%	4.2	-0.4
24Jan	07:50	Imports YY	Dec	-0.8	-2.6	%	-1.8	-8.8
24Jan	07:50	Trade Balance Total Yen	Dec	270	641.4	bln JP	371.4	152.5
26Jan	07:30	CPI, Core Nationwide YY	Dec	-0.3		%		-0.4
26Jan	07:30	CPI, Overall Nationwide	Dec			%		0.5
26Jan	07:30	CPI Core Tokyo YY	Jan	-0.4		%		-0.6
26Jan	07:30	CPI, Overall Tokyo	Jan			%		0
<b>United Kingdom</b>								
26Jan	17:30	GDP Prelim QQ	Q4	0.5		%		0.6
26Jan	17:30	GDP Prelim YY	Q4	2.1		%		2.2

Source: Reuters

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