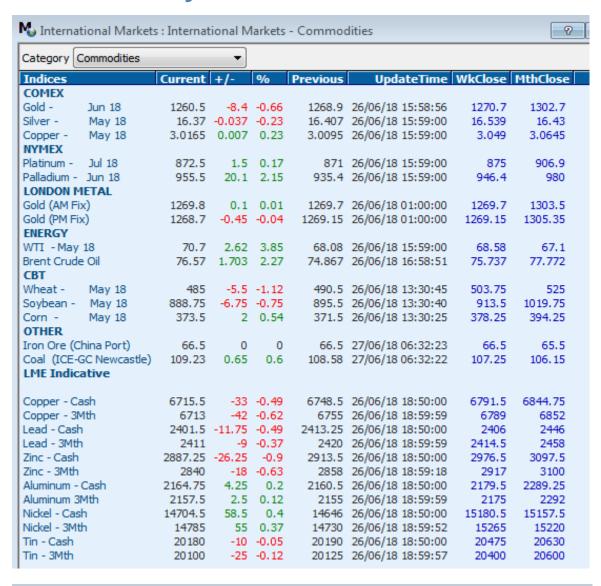


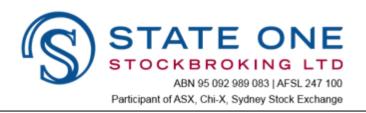
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Daily Resources Overview





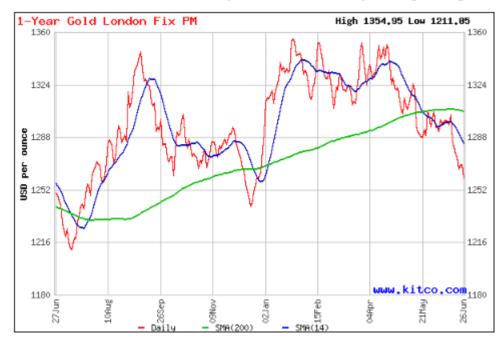


PRECIOUS METALS COMMENTARY

Gold and silver prices are weaker in early-afternoon U.S. trading Tuesday. However, prices have moved well up from their daily lows that saw gold hit a six-month low and silver hit a seven-week low. A surge in Nymex crude oil prices above \$70.00 did helped to lift gold and silver markets up from their session lows just before midday. August gold futures were last down \$6.90 an ounce at \$1,262.00. July Comex silver was last down \$0.053 at \$16.275 an ounce. Despite the threat of a major world trade war on the horizon, the marketplace is not seeing keen risk aversion—at least not enough to boost the safe-haven metals. Instead, gold and silver are following their raw commodity counterparts lower on worries of less world trade in raw commodities if a full blown trade war breaks out between the U.S. and the other major economies of the world.

The key "outside markets" today find the U.S. dollar index higher, which is a bearish daily market element for the precious metals. Meantime, Nymex crude oil prices are sharply higher and trading above \$70.00 a barrel after late-morning reports surfaced that the U.S. will impose a "zero tolerance" policy on Iranian oil exports to other countries. Source: Kitco

1 Year Gold London Fix PM Daily with 14 and 200-day moving averages



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