



**Market Commentary**

- December gold closed lower on Monday below the 20-day moving average crossing at 1321.20 as it extended this month's decline. The low-range close sets the stage for a steady to lower opening when Tuesday's night session begins trading. Stochastic and the RSI are neutral to bearish signalling that a short-term top might be in or is near.
- December silver closed sharply lower on Monday and below the July-August-uptrend line crossing near 17.88 confirms that the short-term trend has turned bearish. The low-range close set the stage for a steady to lower opening when Tuesday's night session begins trading. Stochastic and the RSI are neutral to bearish signalling that a short-term top might be in or is near.

**Technical levels for 19<sup>th</sup> Sep, 2017**



**Economic Indicators**

Date	Economic Indicator	Country	Actual	Forecast	Previous	Effect & Remarks
9 <sup>th</sup> Sep	Building Permits	USD	Pending at 18.00	1.22M	1.23M	As 'Actual' greater than 'Forecast' is good for currency. Annualized number of new residential building permits issued during the previous month.