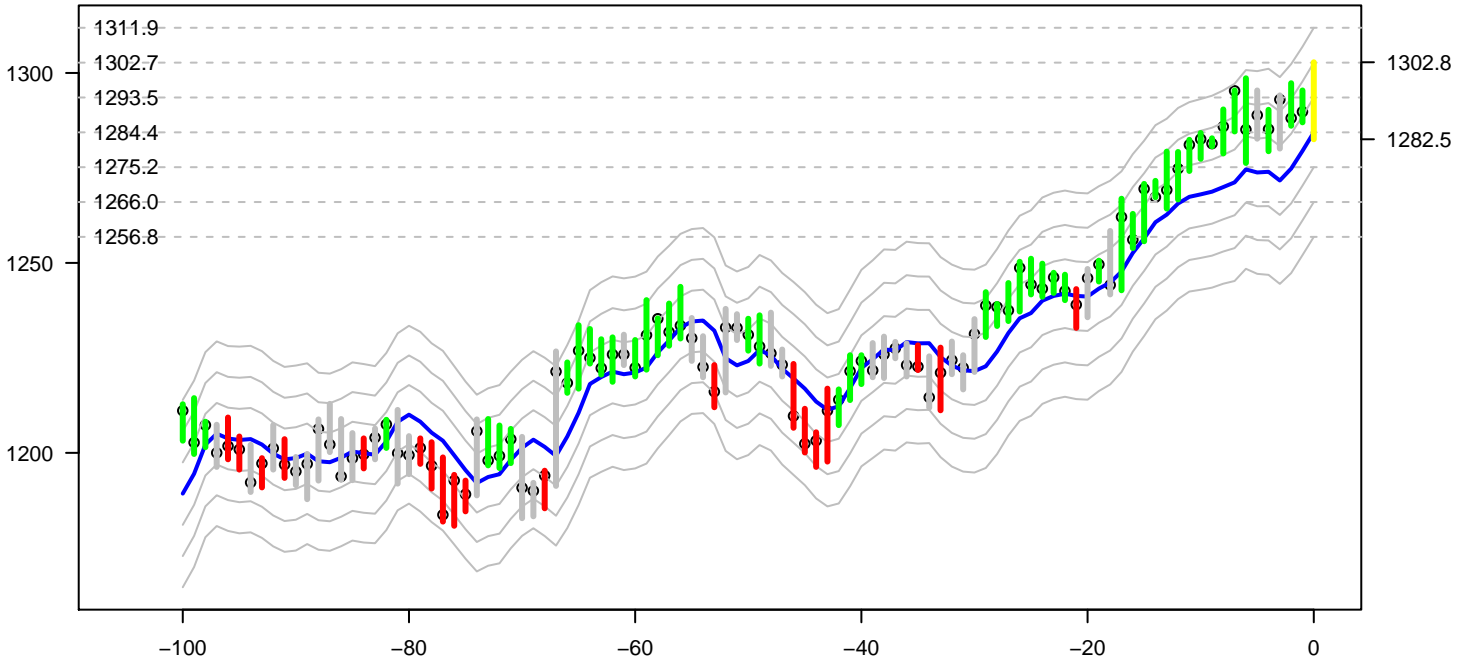
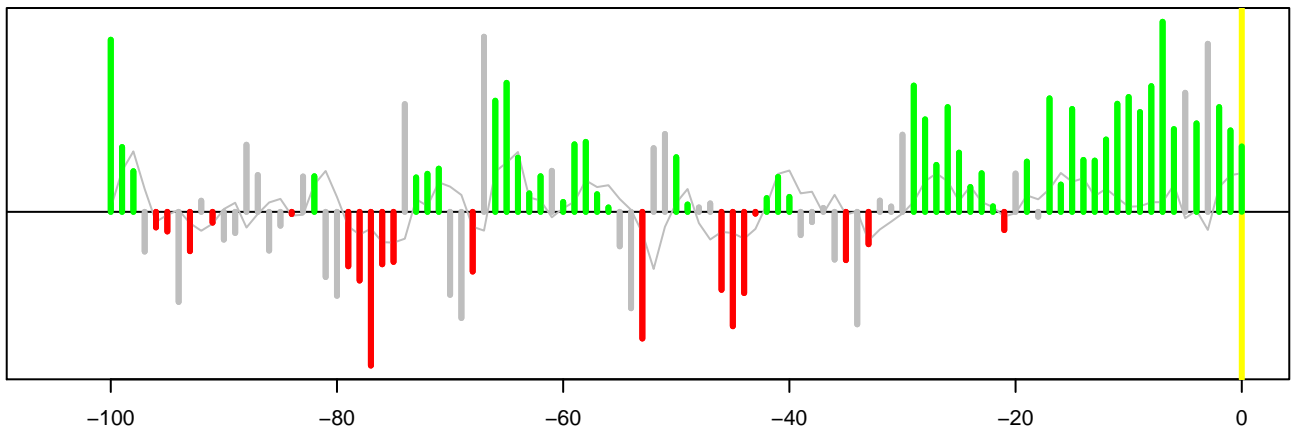


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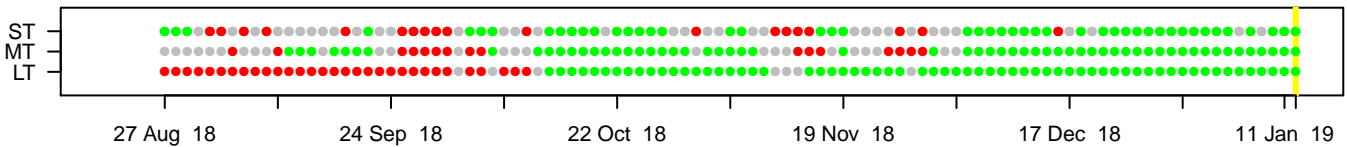
Gold (G\$SP) Price and Factor Model Trend Channel.
 Last Price History Date: 11 Jan 2019. Expected region for the next day: Yellow Bar.



Short Term Signal Oscillator (last bar forecast).



Short (ST), Medium (MT) and Long Term (LT) Signals (last bar forecast).



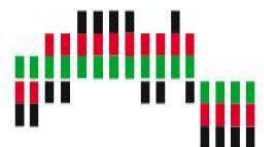
Gold (G\$SP)

The short term forecast signal is green, bullish.
 The medium term forecast signal is green, bullish.
 The long term forecast signal is green, bullish.

The trend channel is constructed from a factor model that looks at the dynamic relationship between related markets. Among the factors considered in the model are FX, U.S. Bonds & Indexes. Weightings can vary through time and are recalculated daily. The chart signal is obtained from the short term Signal Oscillator. Signals are also given for the medium and long term trend. A short, medium and long term signal alert is given warning of a possible trend change. Mixed signals or alerts indicate uncertainty. A channel alert is given warning that prices may move above or below the trend channel.

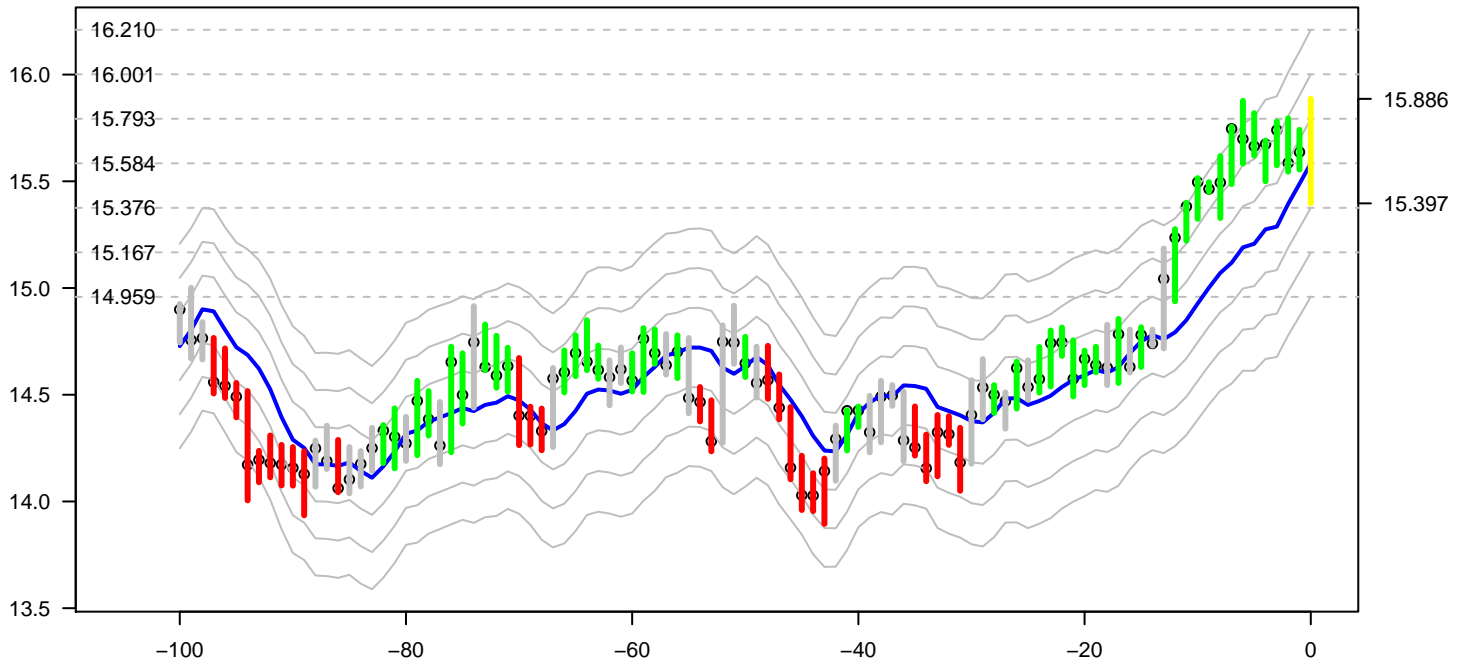
The signals are the output of an algorithm on a factor model and price and are not to be taken as investment advice. They must be viewed together with fundamental analysis and breaking news. Past performance is not indicative of future results. Every effort has been taken to present the correct information, however, neither Metal Price Analytics Ltd nor its staff are liable to any error that may occur. Historical Data may be subject to revision which may affect the signal.

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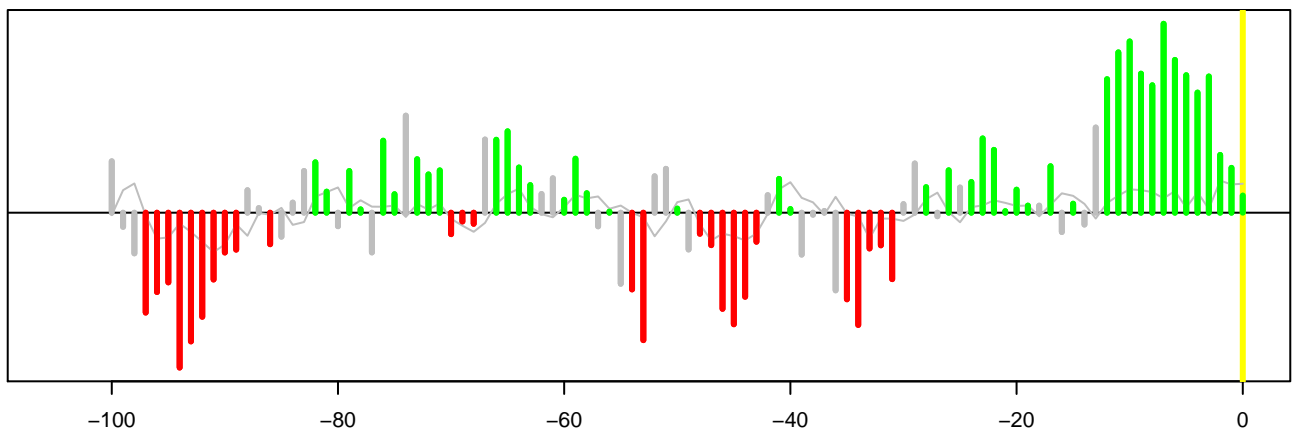


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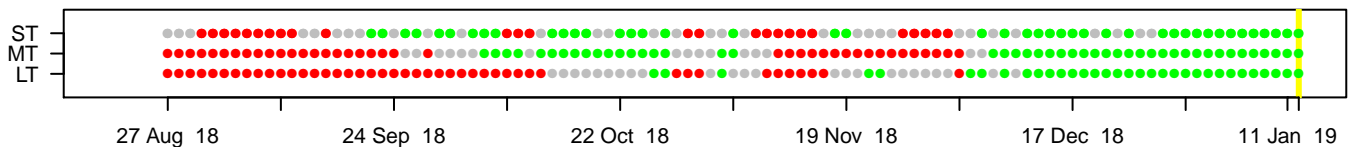
Silver (S\$SP) Price and Factor Model Trend Channel.
 Last Price History Date: 11 Jan 2019. Expected region for the next day: Yellow Bar.



Short Term Signal Oscillator (last bar forecast).



Short (ST), Medium (MT) and Long Term (LT) Signals (last bar forecast).



Silver (S\$SP)

The short term forecast signal is green, bullish.
 The medium term forecast signal is green, bullish.
 The long term forecast signal is green, bullish.

The trend channel is constructed from a factor model that looks at the dynamic relationship between related markets. Among the factors considered in the model are FX, U.S. Bonds & Indexes. Weightings can vary through time and are recalculated daily. The chart signal is obtained from the short term Signal Oscillator. Signals are also given for the medium and long term trend. A short, medium and long term signal alert is given warning of a possible trend change. Mixed signals or alerts indicate uncertainty. A channel alert is given warning that prices may move above or below the trend channel.

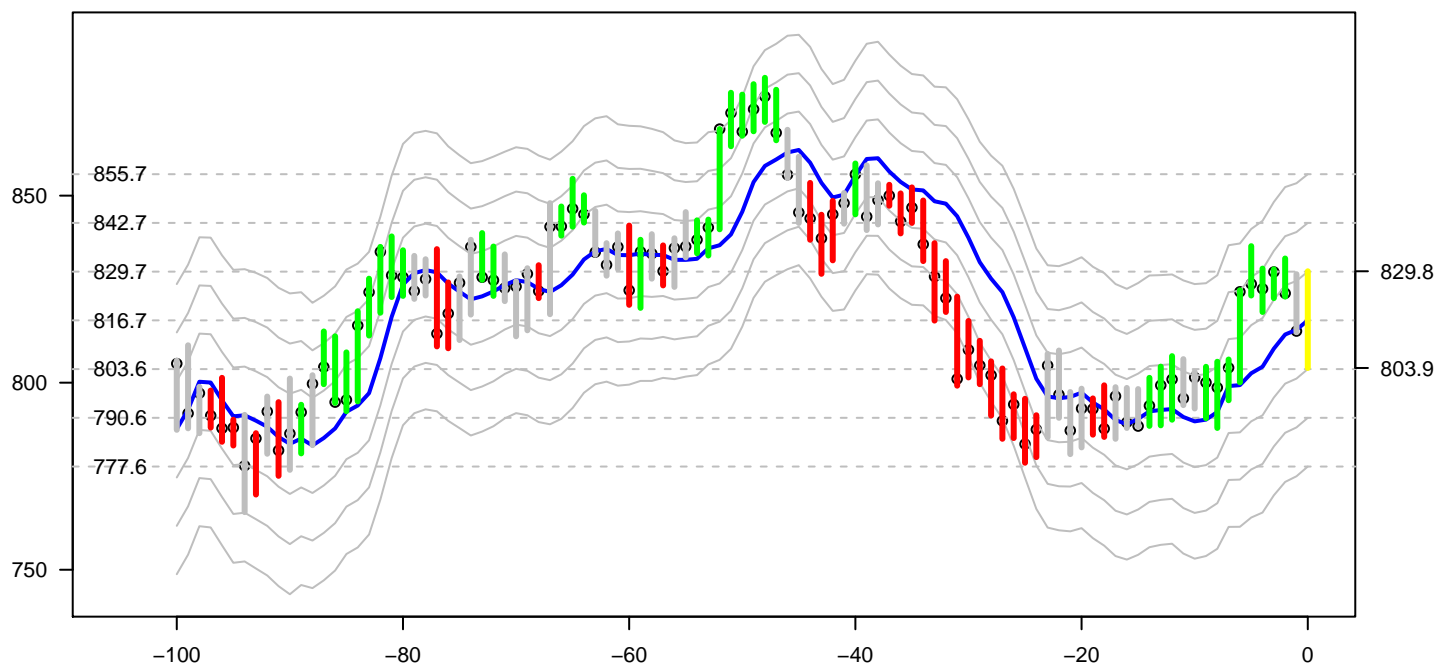
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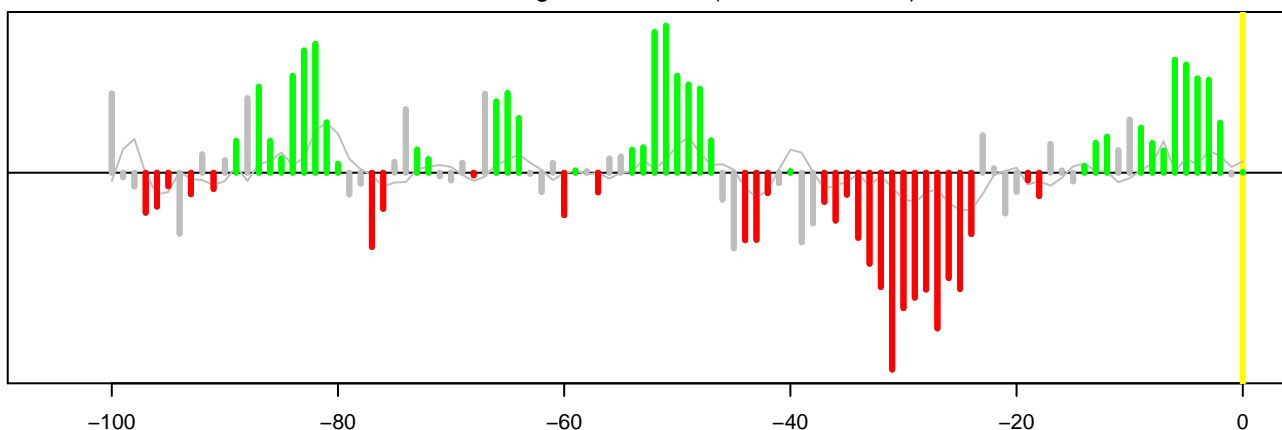


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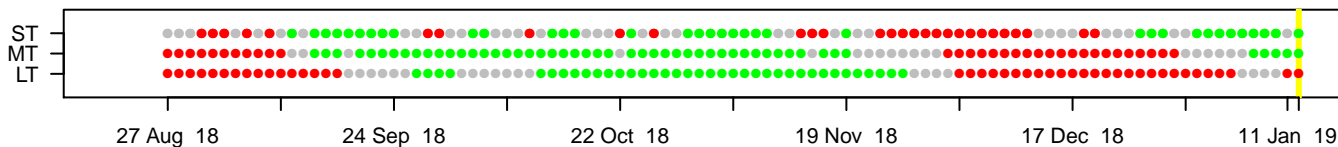
Platinum (PL) Price and Factor Model Trend Channel.
 Last Price History Date: 11 Jan 2019. Expected region for the next day: Yellow Bar.



Short Term Signal Oscillator (last bar forecast).



Short (ST), Medium (MT) and Long Term (LT) Signals (last bar forecast).



Platinum (PL)

The short term forecast signal is green, bullish. Short term signal alert.

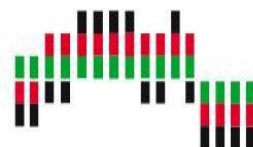
The medium term forecast signal is green, bullish.

The long term forecast signal is red, bearish. The long term signal alert.

The trend channel is constructed from a factor model that looks at the dynamic relationship between related markets. Among the factors considered in the model are FX, U.S. Bonds & Indexes. Weightings can vary through time and are recalculated daily. The chart signal is obtained from the short term Signal Oscillator. Signals are also given for the medium and long term trend. A short, medium and long term signal alert is given warning of a possible trend change. Mixed signals or alerts indicate uncertainty. A channel alert is given warning that prices may move above or below the trend channel.

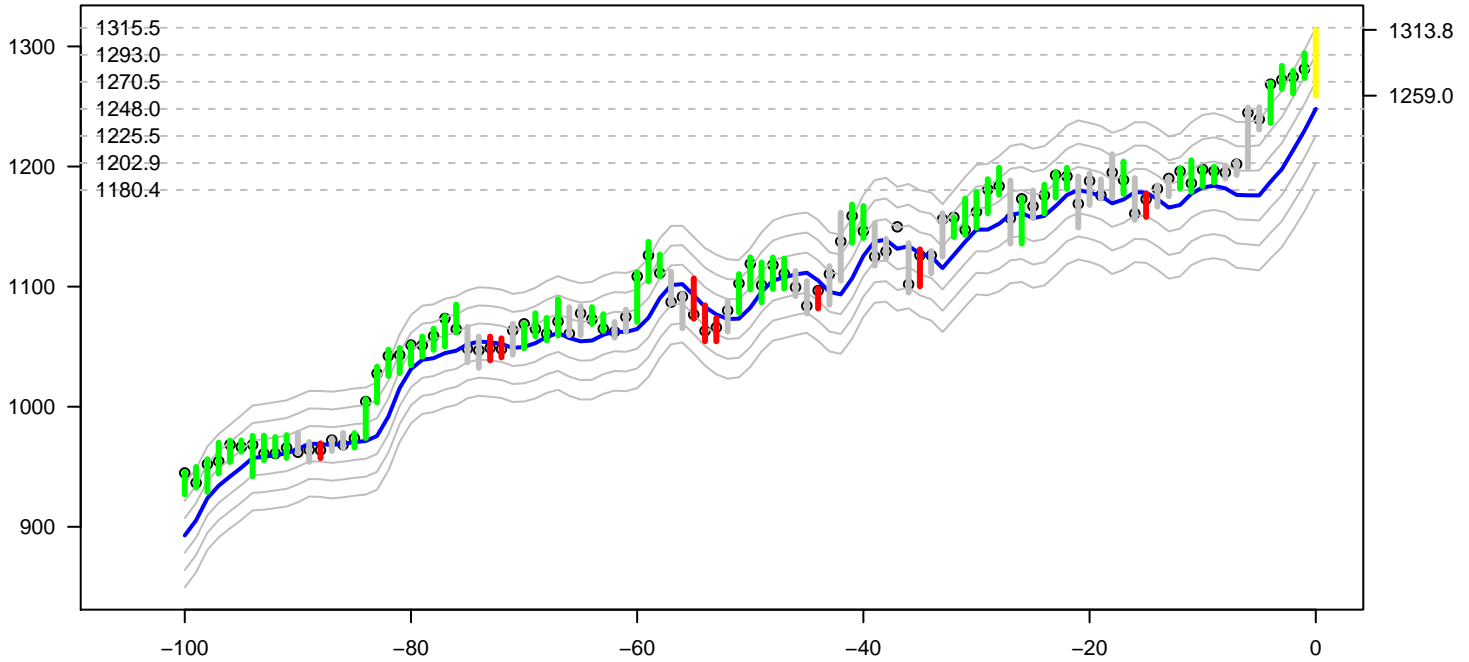
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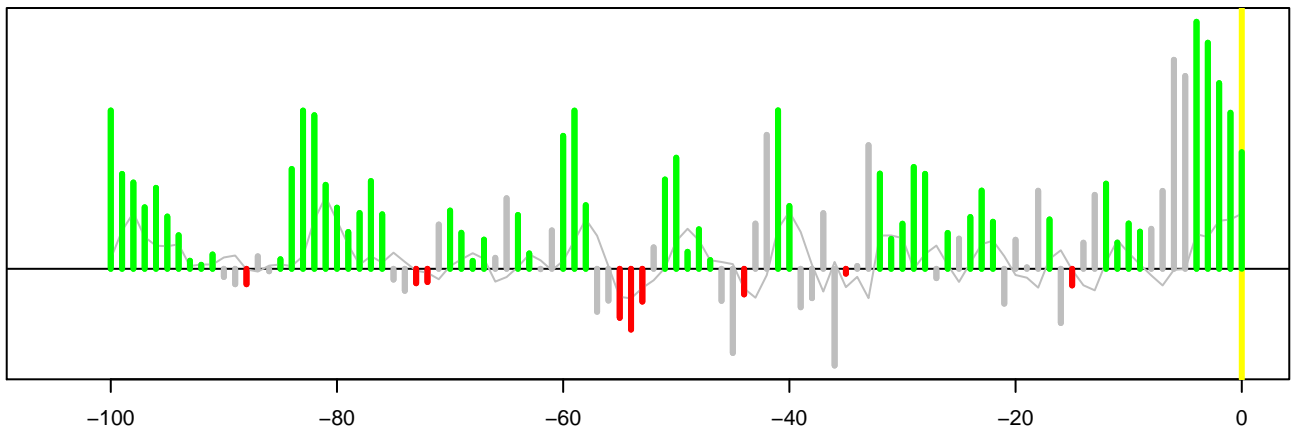


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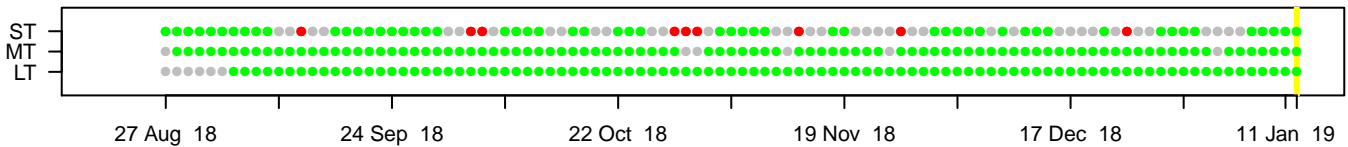
Palladium (PA) Price and Factor Model Trend Channel.
 Last Price History Date: 11 Jan 2019. Expected region for the next day: Yellow Bar.



Short Term Signal Oscillator (last bar forecast).



Short (ST), Medium (MT) and Long Term (LT) Signals (last bar forecast).



Palladium (PA)

The short term forecast signal is green, bullish.
 The medium term forecast signal is green, bullish.
 The long term forecast signal is green, bullish.

The trend channel is constructed from a factor model that looks at the dynamic relationship between related markets. Among the factors considered in the model are FX, U.S. Bonds & Indexes. Weightings can vary through time and are recalculated daily. The chart signal is obtained from the short term Signal Oscillator. Signals are also given for the medium and long term trend. A short, medium and long term signal alert is given warning of a possible trend change. Mixed signals or alerts indicate uncertainty. A channel alert is given warning that prices may move above or below the trend channel.

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