

**Gold holds steady on Ukrainian tensions, weaker dollar**  
**Malaysian Insider**  
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Gold held steady today after its sharp overnight rise to trade near a four-month high and was poised to log its fifth straight week of gains as a weaker dollar and geopolitical tensions in Ukraine lifted its safe-haven status.

The metal has gained nearly 9% in the last five weeks, though it was largely unchanged today as investors shied away from making big bets ahead of a key jobs report in the United States.

A poor jobs report could further boost gold prices but some traders warned that prices could have already accounted for the weakness from severe cold weather.

The biggest factor supporting gold, however, is still Ukraine, over which Russia and the West are facing their most serious confrontation since the end of the Cold War.

Crimea's parliament voted yesterday to join Russia in a dramatic escalation of the crisis over the Ukrainian region, prompting US President Barack Obama to order sanctions on those responsible for Moscow's military intervention in Ukraine.

"If the situation in Ukraine gets worse, prices will go higher. However, if the crisis is resolved, gold could fall back to US\$1,320," said Yuichi Ikemizu, branch manager for Standard Bank in Tokyo.

Spot gold was trading flat at US\$1,349.76 an ounce by 0309 GMT, after rising 1% yesterday. The metal has gained nearly 2% for the week.

Prices were also supported by a weaker dollar, which dropped against the euro after the European Central Bank left interest rates on hold.

"We expect upside to be limited to the range of US\$1,380 to US\$1,400 per troy ounce, that is if the gold price even manages to break the key technical level of US\$1,361.60 per troy ounce," said Joyce Liu, investment analyst at Phillip Futures.

Physical demand for gold has been subdued since prices crossed US\$1,300.

In top consumer China, premiums over spot prices were below US\$1 an ounce today, compared with over \$20 an ounce earlier in the year.

**Platinum group metals shine**

Palladium, with a 5% increase, was headed for its best weekly gain in nearly eight months. Yesterday, it was trading near its year-high of US\$781.50 an ounce hit.

Political tensions in top producer Russia and union strikes in second biggest producer South Africa have triggered fears of supply constraints.

Platinum was on track for its second straight weekly gain.

Thousands of South African platinum miners from the AMCU union marched through Pretoria to protest what it says are state and company efforts to break its six-week old wage strike against the world's three top producers of the precious metal. – Reuters, March 7, 2014

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