

PRECIOUS METALS DAILY

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DAILY PRICES USD			Trading Date	25-May-21	Report Date	26-May-21	
OTC Market Data	High	Low	Close	Previous	Change USD	Change %	
Gold	\$1,900.00	\$1,873.00	\$1,898.00	\$1,877.00	\$21.00	1.12%	
Silver	\$28.030	\$27.490	\$27.980	\$27.670	\$0.310	1.12%	
Technicals		9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,876.00	\$1,844.00	\$1,783.00	\$1,792.00	\$1,843.00		64.96
Silver	\$27.830	\$27.440	\$26.180	\$26.270	\$25.670		58.80
London Benchmarks		Gold	Silver	COMEX Futures		Gold	Silver
AM	\$1,882.80	\$27.555	Active Month Settlement		\$1,898.00	\$28.056	
PM	\$1,887.00		Estimated Trading Volume		311,809	68,450	
Key Economic Reports & Events			Time (GST)	Period	Expected	Previous	
No major US economic reports							

Market Commentary

Gold prices held firm near a 4-1/2-month high on Wednesday as a drop in U.S. Treasury yields and a weaker dollar supported the safe-haven metal. **FUNDAMENTALS** * Spot gold was steady at \$1,899.11 per ounce by 0041 GMT, after hitting its highest since Jan.8 at \$1,899.11 on Tuesday. * U.S. gold futures edged 0.1% higher to \$1,899.60 per ounce. * The dollar index was pinned near a 4-1/2-month low against its rivals, making gold cheaper for other currency holders. * Benchmark U.S. Treasury yields fell to a two-week low of 1.56% overnight, reducing the opportunity cost of holding non-interest bearing gold. * U.S. consumer confidence hovered at a 14-month high in May as optimism over jobs tempered concerns about rising inflation and diminishing government financial support. * The U.S. Federal Reserve can curb an outbreak of inflation should it occur without throwing the recovery off track, Fed vice chair Richard Clarida said on Tuesday. * Fed policymakers have begun to acknowledge they are closer to debating when to pull back some of their crisis support for the U.S. economy, even as they say it is still needed to bolster the recovery and employment. * U.S. Senate Republicans plan to unveil a counteroffer to President Joe Biden's \$1.7 trillion infrastructure proposal on Thursday, though one of their leaders said on Tuesday the two sides remain far apart. * The European Central Bank must keep its money taps fully open, as the euro zone economy is still in the throes of the COVID-19 pandemic despite progress in vaccination campaigns, ECB policymaker Yannis Stournaras said. * Some investors view gold as a hedge against higher inflation that could follow stimulus measures. * Palladium rose 0.3% to \$2,778.97 per ounce, silver was steady at \$27.99 and platinum gained 0.8% to \$1,200.69. (Reporting by Brijesh Patel in Bengaluru; editing by Uttaresh.V) Source - REUTERS



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