

PRECIOUS METALS DAILY

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DAILY PRICES USD			Trading Date	01-Jun-21	Report Date	02-Jun-21	
OTC Market Data	High	Low	Close	Previous	Change USD	Change %	
Gold	\$1,916.00	\$1,893.00	\$1,899.00	\$1,908.00	(\$9.00)	-0.47%	
Silver	\$28.550	\$27.840	\$27.850	\$28.080	(\$0.230)	-0.82%	
Technicals		9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,895.00	\$1,872.00	\$1,799.00	\$1,793.00	\$1,842.00		63.21
Silver	\$27.820	\$227.700	\$26.400	\$26.380	\$25.690		56.37
London Benchmarks		Gold	Silver	COMEX Futures		Gold	Silver
AM	\$1,907.70	\$28.210	Active Month Settlement		\$1,905.00	\$28.102	
PM	\$1,899.35		Estimated Trading Volume		284,816	107,628	
Key Economic Reports & Events			Time (GST)	Period	Expected	Actual	
NO MAJOR REPORTS							

Market Commentary

PRECIOUS - Gold retreats from near 5-month peak on firmer yields, equities

June 2 (Reuters) - Gold prices on Wednesday retreated from a near five-month high marked in the previous session, as an uptick in bond yields weighed on the safe-haven metal while strong U.S. economic data prompted the shift back into riskier assets.

* Spot gold was down 0.1% at \$1,898.58 per ounce, as of 0053 GMT, after hitting its highest since Jan.8 at \$1,916.40 on Tuesday.

* U.S. gold futures eased 0.2% to \$1,901.90 per ounce. * Data showed that U.S. manufacturing activity picked up in May as pent-up demand in a reopening economy boosted orders. But unfinished work piled up because of shortages of raw materials and labour. * The U.S. 10-year Treasury yield rose to a more than one-week high overnight, increasing the opportunity cost of holding non-interest bearing gold. * Risk sentiment in wider financial markets remained upbeat as investors weighed the latest U.S. economic data for signs of a rebound and higher inflation reading. * Euro zone inflation surged past the European Central Bank's elusive target in May, heightening a communications challenge for policymakers who will happily live with higher prices for now, but may face a backlash from irate consumers. * Higher inflation is compounding the plight of savers and the ECB should respond by raising its interest rates from 0%, Bavaria's Finance Minister Albert Fueracker told daily Bild in comments published on Wednesday. * Market participants' focus this week will be on U.S. payrolls data due on Friday for further clarity on economic recovery and near-term Federal Reserve policy action. * SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.3% to 1,045.83 tonnes on Tuesday from 1,043.21 tonnes on Friday. * Palladium fell 0.1% to \$2,856.82 per ounce, silver edged 0.1% lower to \$27.88, and platinum was steady at \$1,191.51. (Reporting by Brijesh Patel in Bengaluru, Editing by Sherry Jacob-Phillips)



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Contact us: The Ubuntu Investment Company, Suite 204, Grand Baie Business Quarter, Chemin