

PRECIOUS METALS DAILY

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DAILY PRICES USD			Trading Date	04-Jun-21	Report Date	05-Jun-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,896.00	\$1,856.00	\$1,890.00	\$1,871.00	\$19.00	1.02%
Silver	\$27.840	\$27.250	\$27.730	\$27.430	\$0.300	1.09%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,897.00	\$1,877.00	\$1,806.00	\$1,794.00	\$1,841.00	59.68
Silver	\$27.850	\$27.730	\$26.510	\$26.430	\$25.690	55.02
London Benchmarks	Gold	Silver	COMEX Futures		Gold	Silver
AM	\$1,869.55	\$27.365	Active Month Settlement		\$1,892.00	\$27.896
PM	\$1,890.60		Estimated Trading Volume		229,396	77,913
Key Economic Reports & Events			Time (GST)	Period	Expected	Actual
US Non Farm Payrolls			16.30	May	610k	559k
US Unemployment Rate			16.30	May	6.00%	5.80%
US Average Hourly Earnings M/M			16.30	May	0.20%	0.50%

Market Commentary

REUTERS - Gold rebounds as U.S. non-farm payrolls fall short of expectations * U.S. nonfarm payrolls at 559,000 versus 650,000 forecast * U.S. factory orders slide more than expected in April* Dollar drops from three-week high
 June 4 (Reuters) - Gold rebounded from a more than two-week low on Friday after U.S. nonfarm payrolls did not rise as much as expected, although bullion was still on course to register its biggest weekly decline since March. Spot gold jumped 1% to \$1,889.27 per ounce by 1:46 p.m. EDT (1746 GMT), having earlier in the day hit its lowest since May 19 at \$1,855.59. It was down 0.7% for the week so far. U.S. gold futures settled up 1% at \$1,892. "We're seeing a modest rally in the wake of the slight miss on the nonfarm payrolls ... more than a few market watchers were looking for a much bigger number and when that didn't occur the gold market bulls kind of gave a sigh of relief," said Kitco Metals senior analyst Jim Wyckoff. "The rebound that we've seen today keeps the uptrend on the daily chart alive in the gold market, and that's encouraging for the bulls," Wyckoff added. U.S. nonfarm payrolls increased by 559,000 last month versus 650,000 forecast in a Reuters poll, while new orders for U.S.-made goods fell more than expected in April. The dollar index eased from a three-week high, making gold more affordable for holders of other currencies, while benchmark 10-year Treasury yields also moved lower. "Part of what we're seeing in terms of the strength in gold are inflation expectations and those are partly based on the stronger economic data, like higher jobs growth, a broader recovery in the U.S. (and) parts of Europe, and China is still doing well," said Jeffrey Christian, managing partner of CPM Group. "Gold prices will probably continue to trade between \$1,855 and \$1,920-an-ounce levels," Christian said. Silver gained 1% to \$27.73 per ounce. Palladium fell 0.1% to \$2,837.54 and platinum rose 0.5% to \$1,162.83.
 (Reporting by Sumita Layek, Nishara Karuvalli Pathikkal in Bengaluru Editing by David Evans, David Holmes, Jonathan Oatis)



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