

## PRECIOUS METALS DAILY

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DAILY PRICES USD			Trading Date	07-Jun-21	Report Date	08-Jun-21	
OTC Market Data	High	Low	Close	Previous	Change USD	Change %	
Gold	\$1,900.00	\$1,882.00	\$1,898.00	\$1,890.00	\$8.00	0.42%	
Silver	\$27.950	\$27.500	\$27.890	\$27.730	\$0.160	0.58%	
Technicals		9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,897.00	\$1,886.00	\$1,813.00	\$1,795.00	\$1,841.00		60.04
Silver	\$27.850	\$27.810	\$26.650	\$26.480	\$25.690		55.10
London Benchmarks		Gold	Silver	COMEX Futures		Gold	Silver
AM	\$1,882.05	\$27.580	Active Month Settlement		\$1,898.80	\$28.081	
PM	\$1,888.40		Estimated Trading Volume		146,824	68,368	
Key Economic Reports & Events			Time (GST)	Period	Expected	Actual	
No Major US Economic Reports			-	-	-	-	
-			-	-	-	-	
-			-	-	-	-	

### Market Commentary

REUTERS - Gold prices dip on strong dollar ahead of U.S. inflation data

\* Focus also on ECB policy meeting on Thursday\* Gold will struggle to maintain gains above \$1,900/oz - analyst

June 8 (Reuters) - Gold prices edged lower on Tuesday, weighed down by an uptick in the dollar, while investors cautiously awaited U.S. economic data due later this week to gauge inflationary pressure and the Federal Reserve's steer on monetary policy. Spot gold was down 0.2% at \$1,895.59 per ounce, as of 0315 GMT. U.S. gold futures were steady at \$1,898.60. The dollar index rose 0.1% against its rivals, making gold more expensive for other currency holders. "Inflation has been on the rise in recent weeks, and traders are awaiting confirmation from the U.S. data this week on continuous strengthening in the price levels," Margaret Yang, a strategist at DailyFX, said. "This (U.S. data) is expected to have a mixed effect on gold. On the positive side, gold is perceived as an inflation hedge, so the higher the number the more appealing gold will be," Yang said, adding that an acceleration in inflation will, however, raise concerns about Fed tapering. A weaker-than-expected U.S. jobs report last week has quelled expectations of an early tapering in the Fed's stimulus. Focus has shifted to the U.S. consumer price report due later this week where the risk is of another high number, though Fed officials have said repeatedly they expect price pressures to be transitory. Also on the radar, the European Central Bank is expected to hold its policy meeting on Thursday. "Gold will struggle to maintain gains above \$1,900 an ounce until the U.S. inflation data is out of the way," Jeffrey Halley, OANDA senior market analyst, said in a note. "Thus, I expect gold to jump around in a choppy \$1860 to \$1900 range this week, with last week's high at \$1,917 an ounce unlikely to be retested this week." Elsewhere, silver fell 0.3% to \$27.79 per ounce, palladium was steady at \$2,834.26, and platinum slipped 0.4% to \$1,167.67.



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