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DAILY PRICES USD			Trading Date	09-Aug-21	Report Date	09-Aug-21
OTC Market Data	High	Low	Latest	Previous	Change USD	Change %
Gold	\$1,764.00	\$1,685.00	\$1,738.00	\$1,763.00	(\$25.00)	-1.42%
Silver	\$24.360	\$22.100	\$23.900	\$24.330	(\$0.430)	-1.77%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,799.00	\$1,803.00	\$1,815.00	\$1,804.00	\$1,803.00	38.55
Silver	\$25.070	\$25.190	\$26.140	\$26.220	\$25.920	37.74
London Benchmarks	AM	PM	COMEX Futures	Settlement	Trading Volume	Open Interest
Gold	\$1,799.45	\$1,762.900	Gold	\$1,763.10	350,845	485,652
Silver	\$24.975		Silver	\$24.326	141,313	147,969
Key Economic Reports & Events			Time (GST)	Period	Expected	Previous
JOLTs Job Openings			18.00	June	9.00 Mio	9.209 Mio

Market Commentary

REUTERS - Gold tumbles as robust jobs data bolsters bets of early Fed tapering

Aug 9 (Reuters) - Gold skidded as much as 4.4% to a more than four-month low on Monday as robust U.S. jobs data stoked fears that the Federal Reserve would raise rates quicker than expected, increasing the opportunity cost of holding non-interest bearing bullion. * Spot gold fell 2.3% to \$1,722.06 per ounce by 0048 GMT. Earlier in the session, prices touched \$1,684.37, their lowest since March 31. * U.S. gold futures slipped 2.1% to \$1,726.40. * Gold prices broke below their bull-market defining trendline for the first time since 2019, fuelling significant stop-outs and melting gold's prices, TD Securities said in a note. * U.S. employers hired the most workers in nearly a year in July and continued to raise wages, giving the economy a powerful boost as it started the second half of what many economists believe will be the best year for growth in almost four decades. * The data underscored remarks by Fed officials suggesting a sooner than anticipated roll-back of pandemic-era stimulus on the back of a solid labour market recovery. * The data boosted the dollar and benchmark U.S. 10-year Treasury yields, hurting gold's appeal as an inflation hedge. * Holdings in SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, fell to 1,025.28 tonnes on Friday, from 1,027.61 tonnes on Thursday. * India's physical gold market flipped into a small premium last week for the first time in a month as prices eased although activity was still subdued. * Silver slumped as much as 7.5% hitting a more than eight-month low of \$22.50 per ounce earlier in the session. It was last down 2.6% at \$23.70. * Platinum fell 1.5% to \$965.50, having earlier hit a low since November 2020 of \$959.93. * Palladium rose 0.2% to \$2,633.35.

Ubuntu Thoughts For The Day – Gold plunged dramatically by 4.5% from \$1764 to \$1685 in ultra thin Asian markets this morning on panic selling as fears grew that last Friday's strong US employment data would result in the Fed acting sooner rather than later to taper the easy monetary policy; however the price quickly stabilised on physical bargain hunting and it will be interesting to see how Europe and the US markets react today and it would no surprise to see gold recover towards the \$1750 to \$1760 area



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