

DAILY PRICES USD @ 5.30 AM GST			Trading Date	10-Oct-21	Report Date	11-Oct-21
OTC Market Data	High	Low	Latest	Previous	Change USD	Change %
Gold	\$1,760.00	\$1,751.00	\$1,760.00	\$1,756.00	\$4.00	0.23%
Silver	\$22.800	\$22.590	\$22.800	\$22.660	\$0.140	0.62%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,756.00	\$1,755.00	\$1,778.00	\$1,803.00	\$1,797.00	46.00
Silver	\$22.440	\$22.490	\$23.430	\$24.940	\$25.600	44.00
London Benchmarks	AM	PM	CME Futures	Settlement	Volume	Open Interest
Gold (08/10)	\$1,757.50	\$1,773.250	Gold GCZ1	\$1,758.00	11,819	485,418
Silver (08/10)	\$22.55		Silver SIZ1	\$22.755	2,892	139,900
Other Key Indicators	GLD ETF ounces	SLV ETF ounces	.DXY	Brent Crude	10Y TSY	S&P 500
Latest Prices	31,670,224	548,923,342	94.080	\$82.94	1.613%	4,391.34
Key US Economic Reports & Events			Time (GST)	Period	Expected	Previous
US MARKETS CLOSED FOR COLUMBUS DAY			-	-	-	-

Market Commentary

REUTERS - Gold flat as Fed expected to stick to tapering plans

Oct 11 (Reuters) - Gold prices were flat on Monday as the bullion was caught between a dip in the dollar and fears that the U.S. Federal Reserve would start paring stimulus this year despite weak jobs data. * Spot gold was flat at \$1,756.25 per ounce by 0053 GMT. Prices hit a two-week peak on Friday after the payrolls data but pared gains during the session. * U.S. gold futures were unchanged at \$1,756.80. * The dollar index inched down 0.1%. The benchmark U.S. 10-year Treasury yields touched its highest level since early June on Friday. * Data from the Labor Department on Friday showed U.S. nonfarm payrolls increased by 194,000 jobs last month way below economists' forecast of 500,000. * The Fed may move to begin reducing its support for the economy next month despite a sharp slowdown in jobs gains last month as the latest U.S. surge in COVID-19 cases crested and began to recede. * Bullion is seen as a hedge against the inflation and currency debasement likely from the widespread stimulus. The Fed's tapering could tackle both those conditions, diminishing gold's appeal. * The U.S. job market will continue to feel the effects of COVID-19, but it is too soon to say it is "stalling," San Francisco Federal Reserve President Mary Daly said on Sunday. * Holdings of SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, fell 0.2% to 985.05 tonnes on Friday from 986.54 tonnes on Thursday. * Physical gold rates in India flipped to a discount for the first time in over two months last week as a rise in local prices curbed demand, while buying in China was expected to pick up after the Golden Week holiday. * Spot silver fell 0.1% to \$22.64 per ounce, while platinum eased 0.4% to \$1,022.42. * Palladium rose 2.6% to \$2,130.94, having earlier hit a high since Sept. 13.

Thoughts For The Day – We expect a quiet session with the US markets closed but gold is steady in Asia this morning; the focus from Wednesday will be on US Consumer inflation data followed by the Producer Price Index on Thursday and Retail Sales on Friday. Technically gold posted a MACD crossover to the upside and if this is confirmed the target for chart watchers will be the 50-day MA now pegged at \$1778; expected trading range today is \$1750 to \$1765



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