

DAILY PRICES USD			Trading Date	11-Oct-21	Report Date	12-Oct-21
OTC Market Data	High	Low	Clos	Previous	Change USD	Change %
Gold	\$1,761.00	\$1,751.00	\$1,753.00	\$1,766.00	(\$13.00)	-0.74%
Silver	\$22.820	\$22.530	\$22.560	\$22.660	(\$0.100)	-0.44%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,759.00	\$1,755.00	\$1,777.00	\$1,801.00	\$1,796.00	46.00
Silver	\$22.540	\$22.470	\$23.370	\$24.880	\$25.570	43.00
London Benchmarks	AM	PM	CME Futures	Settlement	Volume	Open Interest
Gold	\$1,752.55	\$1,757.650	Gold GCZ1	\$1,757.70	123,307	485,662
Silver	\$22.52		Silver SIZ1	\$22.665	32,623	139,929
Other Key Indicators	GLD ETF ounces	SLV ETF ounces	.DXY	Brent Crude	10Y TSY	S&P 500
Close	31,670,224	546,145,924	94.320	\$83.65	1.613%	4,361.19
Key US Economic Reports & Events			Time (GST)	Period	Expected	Previous
Consumer Inflation Expectations			19.00	SEPT	5.30%	5.20%

Market Commentary

REUTERS - Gold flat as dollar holds firm on Fed taper bets

Oct 12 (Reuters) - Gold traded flat in early Asian trade on Tuesday as the dollar held firm on expectations that the Federal Reserve will announce a tapering of its bond purchases next month. * Spot gold was unchanged at \$1,753.77 per ounce by 0123 GMT, while U.S. gold futures were little changed at \$1,754.90. * The dollar hovered close to a one-year high touched last month amid surging energy prices and expectations the U.S. central bank would soon start normalising policy. * Gold is seen as a hedge against inflation and currency debasement likely from the widespread stimulus. The Fed's tapering could tackle both those conditions, diminishing bullion's appeal. * The current bout of inflation in the euro zone is not a trigger for monetary policy action as growth in services prices and wages remains weak, European Central Bank chief economist Philip Lane said on Monday. * Russia's Nornickel, the world's largest producer of palladium, has cut its deficit estimate for the global palladium market this year and next year due to the flagging recovery of the auto sector, a senior executive told Reuters. * Spot silver fell 0.2% to \$22.52 per ounce, while platinum dropped 0.5% to \$1,003.87. * Palladium was down 0.4% to \$2,103.16, having hit its highest since Sept. 10 at \$2,182.67 on Monday

Thoughts For The Day – As expected gold had a low key start to the week trading narrowly between \$1761 and \$1751 on light volume with the US closed; the market has picked up pace in Asia this morning to virtually match yesterday's range and we can look forward to more active session today. The charts are positive but there is little momentum, and with the USD holding at 1 year highs amid Fed taper talk, we could see the yellow metal probe lower; expected trading range is \$1740 to \$1760



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