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DAILY PRICES USD			Trading Date	11-Aug-21	Report Date	11-Aug-21	
OTC Market Data	High	Low	Close	Previous	Change USD	Change %	
Gold	\$1,738.00	\$1,718.00	\$1,727.00	\$1,732.00	(\$5.00)	-0.29%	
Silver	\$23.670	\$23.260	\$23.330	\$23.460	(\$0.130)	-0.55%	
Technicals		9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,778.00	\$1,793.00	\$1,808.00	\$1,804.00	\$1,815.00	37.95	
Silver	\$24.580	\$24.870	\$25.950	\$26.180	\$25.910	37.74	
London Benchmarks		AM	PM	COMEX Futures	Settlement	Trading Volume	Open Interest
Gold	\$1,729.55	\$1,723.350	Gold	\$1,731.70	196,758	477,427	
Silver	\$23.390		Silver	\$23.392	76,454	154,512	
Key Economic Reports & Events				Time (GST)	Period	Expected	Previous
Consumer Inflation Rate MoM July				16.30	July	0.60%	0.90%

Market Commentary

REUTERS - Gold inches lower on firm dollar, yields; U.S. inflation data in focus

Aug 11 (Reuters) - Gold prices edged lower on Wednesday, pressured by a stronger dollar and a rise in bond yields, while investors cautiously looked forward to U.S. inflation data that could influence the Federal Reserve's timeline to taper monetary support. * Spot gold was down 0.2% at \$1,725.98 per ounce by 0048 GMT, while U.S. gold futures fell 0.2% to \$1,728 per ounce. * The dollar index held firm near three-week high against its rivals, making gold more expensive for holders of other currencies. * U.S. Treasury yields hit their highest levels since mid-July after the U.S. Senate passed a massive infrastructure bill. Higher bond yields increase the opportunity cost of holding non-interest bearing gold. * The Democratic-controlled U.S. Senate on Tuesday passed a massive infrastructure bill and immediately kicked off debate on a \$3.5 trillion spending blueprint. * Wall Street rose, with both the blue-chip Dow and benchmark S&P 500 closing at record highs, as economically sensitive value stocks gained with the U.S. Senate's passage of a \$1 trillion bipartisan infrastructure package. * Investors now await the monthly U.S. personal consumption report due later in the day to gauge inflationary pressure. * The current inflation spike shouldn't push the Fed to tighten monetary policy prematurely, with more months of labour data needed before any changes, Chicago Fed president Charles Evans said. * Indications in recent days of an improving labour market has raised fears of a sooner-than-expected U.S. interest rate hike, sending gold prices to a four-month low on Monday. * Gold is viewed as a hedge against higher inflation, but a Fed rate hike would dull bullion's appeal as that would increase the opportunity cost of holding the non-yielding metal. * Silver eased 0.1% to \$23.29 per ounce. Platinum rose 0.7% to \$1,001.92 and palladium was steady at \$2,640.75.

Ubuntu Thoughts For The Day – Gold had a much quieter day trading in a relatively tight range on low volume, ended down a modest 0.29% at \$1727 despite higher US treasury yields and record breaking equity markets. All eyes are on today's major risk event, the latest US consumer inflation data and the potential implications for Fed tapering; the charts have turned bearish with a 50 day MA moving below the 200 day MA, known as a death cross, but signs of physical buying should hold the downside, expect prices to stay within a technical trading range bounded by support between \$1715 and \$1700 and resistance at \$1740 to \$1750



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