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DAILY PRICES USD			Trading Date	13-Jul-21	Report Date	14-Jul-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,817.00	\$1,799.00	\$1,806.00	\$1,807.00	(\$1.00)	-0.06%
Silver	\$26.340	\$25.960	\$25.970	\$26.250	(\$0.280)	-1.07%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,801.00	\$1,788.00	\$1,837.00	\$1,790.00	\$1,826.00	49.95
Silver	\$26.150	\$26.050	\$27.020	\$26.380	\$25.840	46.60
London Benchmarks	AM	PM	COMEX Futures	Settlement	Trading Volume	Open Interest
Gold	\$1,807.85	\$1,813.850	Gold	\$1,809.90	326,353	501,023
Silver	\$26.105		Silver	\$26.140	54,975	154,710
Key Economic Reports & Events			Time (GST)	Period	Expected	Previous
US Producer Price Index MoM			16.30	June	0.60%	0.80%
US Producer Price Index YoY			16.30	June	6.80%	6.60%
US Fed Chairman Powell Testimony to Congress			-	-	-	-

Market Commentary

REUTERS - Gold prices subdued as dollar firms on U.S. inflation data

July 14 (Reuters) - Gold prices were subdued on Wednesday, weighed down by a firm dollar after data showed U.S. consumer prices last month rose by the most in 13 years, with focus now shifting to Federal Reserve Chair Jerome Powell's testimony before Congress. * Spot gold was flat at \$1,806.07 per ounce, as of 0057 GMT. * U.S. gold futures were 0.2% lower at \$1,807.20 per ounce. * The dollar index held steady, having seen its best daily percentage gain in nearly a month late Tuesday. A stronger dollar makes gold more expensive for other currency holders. * U.S. consumer prices rose amid supply constraints and a continued rebound in the costs of travel-related services from pandemic-depressed levels as the economic recovery gathered momentum, raising the prospect that inflationary concerns are set to linger. * After the data, market focus shifted to the Fed, with the central bank's chairman set to speak before the Congress later in the day for any cues on rising price pressures and monetary support. * Powell has repeatedly stated that higher inflation will be transitory, noting that he expected supply chains to normalize and adapt. Treasury Secretary Janet Yellen shares that view. * The White House expects supply chain pressures that are fuelling higher inflation to abate in the "not-too-distant future," but cannot say exactly when, a senior official said on Tuesday. * Rising coronavirus infection rates, driven by the fast-spreading Delta variant, are forcing more countries around Europe to re-impose restrictions that could cast a pall over the region's economic recovery prospects. * Silver was flat at \$25.97, palladium and platinum were up 0.1% at \$2,830.14 and \$1,105.02, respectively.

Ubuntu Thoughts For The Day – Gold was quietly steady ahead of yesterday's US CPI data then burst into life after the release of stronger than expected data spiking to a high of \$1817 then falling sharply to \$1799 before barely lower at \$1806, however the yellow metal is firm this morning reaching \$1813 and remains on track to test the 200 day MA set at \$1826, key risk events today are the latest US PPI and Jerome Powell's Testimony to Congress

Gold, spot (USD) <Netdania rt> (Bid), 15 minutes, # 156 / 300



Silver, spot (USD) <Netdania rt> (Bid), 15 minutes, # 156 / 300



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