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DAILY PRICES USD			Trading Date	14-Jul-21	Report Date	15-Jul-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,829.00	\$1,805.00	\$1,826.00	\$1,806.00	\$20.00	1.11%
Silver	\$26.460	\$25.970	\$26.210	\$25.970	\$0.240	0.92%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,807.00	\$1,791.00	\$1,837.00	\$1,791.00	\$1,826.00	51.85
Silver	\$26.150	\$26.070	\$27.000	\$26.370	\$25.850	47.88
London Benchmarks	AM	PM	COMEX Futures	Settlement	Trading Volume	Open Interest
Gold	\$1,813.05	\$1,823.200	Gold	\$1,825.00	274,427	505,600
Silver	\$26.170		Silver	\$26.271	63,608	155,611
Key Economic Reports & Events			Time (GST)	Period	Expected	Previous
US Weekly Initial Jobless Claims			16.30	10-Jul	360k	373k
US Industrial Production MoM			17.15	June	0.60%	0.80%
US Capacity Utilization			17.15	June	75.60%	75.20%

Market Commentary

REUTERS - Gold prices hover near four-week peak on dovish Fed stance

July 15 (Reuters) - Gold prices were flat on Thursday, hovering near a four-week high scaled in the previous session, after U.S. Federal Reserve Chair Jeremy Powell signaled “powerful support” for economic recovery and boosted the metal’s appeal as an inflation hedge. * Spot gold was steady at \$1,824.81 per ounce, as of 0050 GMT, having hit a peak since June 16 on Wednesday at \$1,829.55. * U.S. gold futures edged up 0.1% to \$1,826.40 per ounce. * At the beginning of his two-day testimony before the Congress, Powell stuck to the view that the current price increases are transitory and that the central bank is focused on getting as many people back to work as possible. * Large stimulus measures tend to support gold, which is often considered a hedge against inflation and currency debasement. * U.S. producer prices accelerated in June, leading to the largest annual increase in more than 10-1/2 years. * The European Central Bank needs to see higher core inflation before changing its outlook and tightening policy, ECB board member Isabel Schnabel said on Wednesday. * Europe’s drug regulator said on Wednesday the Delta variant of the coronavirus will account for 90% of strains in circulation in the European Union by the end of August. * Silver fell 0.3% to \$26.16 per ounce, palladium dropped 0.8% to \$2,806.78, and platinum dipped 0.5% to \$1,123.83.

Ubuntu Thoughts For The Day – Gold extended its recent sustained rally to post a high of \$1829 and exceed the 200 day MA, exceeding our technical target of \$1826, after recording the biggest gain in producer prices for over 10 years with dovish comments by Fed Chairman Powell supporting the bullish mood. However the rally from \$1750 at the end of June feels overdone for now and a period of profit taking back towards the pivotal \$1800 level is expected.



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