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DAILY PRICES USD			Trading Date	16-Jul-21	Report Date	17-Jul-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,831.00	\$1,809.00	\$1,810.00	\$1,829.00	(\$19.00)	-1.04%
Silver	\$26.450	\$25.630	\$25.630	\$26.320	(\$0.690)	-2.62%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,809.00	\$1,793.00	\$1,837.00	\$1,791.00	\$1,825.00	49.37
Silver	\$26.070	\$26.070	\$26.970	\$26.360	\$25.850	44.14
London Benchmarks	AM	PM	COMEX Futures	Settlement	Trading Volume	Open Interest
Gold	\$1,822.00	\$1,824.300	Gold	\$1,815.00	207,593	489,839
Silver	\$26.105		Silver	\$25.795	78,970	156,226
Key Economic Reports & Events			Time (GST)	Period	Expected	Actual
US Retail Sales MoM			16.30	June	-0.40%	0.60%
US Business Inventories MoM			18.00	May	0.50%	0.50%
Michigan Consumer Sentiment			18.00	July	85.5.	80.8.

Market Commentary

REUTERS - PRECIOUS-Gold retreats from one-month peak as dollar strengthens

* Gold set for fourth straight weekly rise * Palladium eyes first weekly decline in four

July 16 (Reuters) - Gold slipped on Friday as a stronger dollar dulled its appeal and pushed the metal further from one-month highs hit in the previous session. Spot gold dropped 0.8% to \$1,814.11 per ounce by 1:43 pm EDT, though it was up 0.3% so far this week. U.S. gold futures settled 0.8% lower at \$1,815. The dollar index was bound for a strong weekly gain, reducing gold's appeal to other currency holders. TD Securities commodity strategist Daniel Ghali said gold's inability to benefit substantially from weaker U.S. real yields suggested it remained vulnerable to a further pull-back. "Although gold's valuation is more attractive on a relative basis to U.S. Treasury inflation protected securities (TIPS), the reason gold is trading at a discount to it is because it does not have the same carry advantage." Ghali, however, said that improving physical bullion demand, particularly from top-consumer China, and central bank purchases could limit the precious metal's declines. Earlier this week, Federal Reserve Chair Jerome Powell reiterated that the U.S. central bank would remain accommodative, driving gold to a one-month high on Thursday. Uncertainty around a potential spike in coronavirus Delta variant cases in the United States could force the Fed to remain accommodative for longer, said Phillip Streible, chief market strategist at Blue Line Futures in Chicago. Elsewhere palladium slid 3.2% to \$2,644.20 an ounce, en route to its first weekly decline in four, while platinum lost 2.9% to \$1,105.03. A U.S. retail sales report for June showed motor vehicles sales declined because of a lack of supply caused by a global semiconductor shortage. "The auto shortage will probably linger for a while and perhaps that's causing palladium and platinum prices to struggle a bit," ED&F Man Capital Markets analyst Edward Meir said. The two metals are used by automakers to limit emissions in engine exhaust systems. Silver shed 2.3% to \$25.71 an ounce

Ubuntu Thoughts For The Day – Please see our weekly review and outlook to be published tomorrow



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