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DAILY PRICES USD			Trading Date	16-Jun-21	Report Date	17-Jun-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,863.00	\$1,804.00	\$1,818.00	\$1,858.00	(\$40.00)	-2.15%
Silver	\$27.820	\$26.630	\$27.160	\$27.680	(\$0.520)	-1.88%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,869.00	\$1,883.00	\$1,831.00	\$1,796.00	\$1,838.00	48.07
Silver	\$27.660	\$27.760	\$27.020	\$26.620	\$25.720	50.30
London Benchmarks	Gold	Silver	COMEX Futures		Gold	Silver
AM	\$1,858.10	\$27.710	Active Month Settlement		\$1,861.40	\$27.812
PM	\$1,860.75		Estimated Trading Volume		235,348	74,630
Key Economic Reports & Events			Time (GST)	Period	Expected	Actual
US Weekly Initial Jobless Claims			16.30	44359.00	359k	376k
US CB Leading Indicators M/M			18.00	May	1.30%	1.60%
US Treasury Secretary Yellen Testimony			18.00	-	-	-

### Market Commentary

REUTERS - Gold stages slight rebound on bargain hunting after Fed's hawkish tone

\* Fed now projects first rate hikes in 2023 \* Dollar scales two-month peak \* Benchmark Treasury yields at two-week high

June 17 (Reuters) - Gold prices rose on Thursday as investors took advantage of a sharp fall in the previous session to buy the metal after the U.S. Federal Reserve signalled it might raise interest rates sooner than expected. Spot gold was up 0.6% at \$1,822.36 per ounce, as of 0235 GMT. U.S. gold futures were down 2% at \$1,824.70 per ounce. "Gold was crushed overnight by a more hawkish Fed. It has staged a modest recovery in Asia but the rally looks more like speculative dip buying and fast money short-covering, than a vote of confidence in the yellow metal," said Jeffrey Halley, senior market analyst at OANDA. "The recovery in gold should be approached with caution as we have yet to see how a change in tone from the Fed will fully play out in markets. Gold's daily close below \$1,797.50 will signal a deeper correction is in prospect." The Fed on Wednesday began closing the door on its pandemic-driven monetary policy with 11 out of 18 Fed officials projecting at least two quarter-point interest rate increases for 2023. Gold is seen as a hedge against inflation, but an increase in rates from the Fed will dull bullion's appeal as it translates into higher opportunity cost of holding it. Gold prices slipped more than 2.5% on Wednesday to its lowest since May 6 after hawkish comments from Fed officials lifted the dollar to a two-month high, while 10-year U.S. Treasury yields jumped. "Bargain hunting, safe haven demand and buying the dips emerged as gold fell to \$1,804, although the change in Fed's script had benefited the dollar and Treasury yields rather than precious metals in the immediate term," Avtar Sandu, senior commodities manager at Phillip Futures, said in a note. Elsewhere, silver gained 0.5% to \$27.09 per ounce, palladium dropped 1% to \$2,770.49, while platinum rose 0.5% to \$1,127.49.



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Contact us: The Ubuntu Investment Company, Suite 204, Grand Baie Business Quarter, Chemin