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DAILY PRICES USD			Trading Date	16-Aug-21	Report Date	17-Aug-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,789.00	\$1,771.00	\$1,787.00	\$1,776.00	\$11.00	0.62%
Silver	\$23.890	\$23.450	\$23.890	\$23.640	\$0.250	1.06%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,764.00	\$1,787.00	\$1,800.00	\$1,807.00	\$1,813.00	47.73
Silver	\$23.820	\$24.540	\$25.630	\$26.140	\$25.890	37.74
London Benchmarks	AM	PM	COMEX Futures	Settlement	Trading Volume	Open Interest
Gold	\$1,775.75	\$1,786.350	Gold	\$1,789.80	145,013	481,785
Silver	\$23.540		Silver	\$23.791	52,693	155,928
Key Economic Reports & Events			Time (GST)	Period	Expected	Previous
Retail Sales MoM			16.30	July	-0.30%	0.60%
Industrial Production MoM			17.15	July	0.30%	0.40%
Capacity Utilization			17.15	July	75.6.	75.4.

Market Commentary

REUTERS - Gold inches lower as firm dollar overshadows safe-haven appeal

* U.S. monthly retail sales data due at 1230 GMT * Palladium extends losses after hitting near 1-month low on Monday

Aug 17 (Reuters) - Gold prices inched lower on Tuesday, as a firmer dollar outweighed safe-haven demand due to intensifying coronavirus Delta variant cases and ease in bets on early tapering by the U.S. Federal Reserve. Spot gold fell 0.1% to \$1,785.80 per ounce by 0347 GMT, lingering below an over one-week peak of \$1,788.97 touched on Monday. U.S. gold futures eased 0.1% to \$1,788.00. The U.S. dollar, also often seen as the ultimate safe-haven currency, was up 0.1%. Stephen Innes, managing partner at SPI Asset Management, said that there seemed to be a little bit of demand for dollar but it was not really turning gold off completely because there was a possibility that the Federal Reserve would not push forward any taper agenda at the Jackson Hole symposium. "However the upside in gold is going to be relatively limited," he added. Recent data showing sharp drop in U.S. consumer confidence and bigger-than-expected drop in New York Fed's Empire State manufacturing business index have allayed some concerns of an early policy tightening by the Fed. Focus is now on U.S. retail sales data due later in the day as well as the minutes of Fed's July meeting on Wednesday for cues on the central bank's stimulus tapering. "The path of the virus remains central to Fed's decision making and the minutes of the July meeting will provide further insights into the debate at the Fed on tapering," ANZ Research said in a note. Asian shares declined in early trade on growing anxiety over the spike in the Delta variant infections and turmoil in Afghanistan. Among other precious metals, silver rose 0.1% to \$23.85 per ounce, while platinum eased 0.2% to \$1,020.69. Palladium fell 0.1% to \$2,603.51, after hitting a near one-month low in the previous session at \$2,575.40.

Ubuntu Thoughts For The Day – In our weekly outlook we suggested that gold was likely to probe higher to test the 50 day MA set and \$1800 and 100 day MA at \$1807 and after yesterday's rally to \$1789 the yellow metal is on course to reach our technical target amid growing concerns over the rapid spread of the Delta Variant, keep an eye on retail sales data, today's main risk event



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