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DAILY PRICES USD			Trading Date	18-Jun-21	Report Date	19-Jun-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,797.00	\$1,762.00	\$1,763.00	\$1,777.00	(\$14.00)	-0.79%
Silver	\$26.490	\$25.770	\$25.770	\$26.020	(\$0.250)	-0.96%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,849.00	\$1,873.00	\$1,831.00	\$1,795.00	\$1,837.00	41.09
Silver	\$27.310	\$27.570	\$27.010	\$26.600	\$25.710	43.24
London Benchmarks	Gold	Silver	COMEX Futures		Gold	Silver
AM	\$1,792.35	\$26.395	Active Month Settlement		\$1,769.80	\$25.969
PM	\$1,773.10		Estimated Trading Volume		265,862	88,382

Market Commentary

REUTERS -Gold heads for worst week in over a year after Fed blow * Dollar heads for best week in nine months
 * Commerzbank maintains \$2,000/oz gold price year-end forecast * Palladium set for biggest weekly fall since March 2020

June 18 (Reuters) - Gold struggled for traction in choppy trading on Friday en route to its worst week in over a year as the dollar extended its rally on the back of the U.S. Federal Reserve's hawkish outlook. Spot gold edged 0.1% lower to \$1,770.96 per ounce by 1:51 pm EDT (1751 GMT), stalling an initial uptick on some bargain buying. Prices were down 5.7% for the week, having slid more than 2% on Thursday. U.S. gold futures settled 0.3% down at \$1,769 an ounce. Palladium was poised for its biggest weekly fall since March 2020, while silver was down over 7% for the week. Palladium was last down 1.8% at \$2,451.68, while silver fell 0.2% to \$25.86 and platinum dropped 1.7% to \$1,040.66. The Fed said on Wednesday it would consider whether to taper its asset purchases in every subsequent meeting and brought forward projections for interest rate hikes into 2023. Bullion was further hurt by St. Louis Fed President James Bullard's statement that inflation was stronger than anticipated and faster tightening of monetary policy was a "natural" response to it. "Markets are fearful of further Fed jawboning," said David Meger, director of metals trading at High Ridge Futures. It remains to be seen "how much Fed talk we're going to get on potentially reducing asset purchases and raising interest rates at some point down the road, if these forecasts ring true," Meger added. The dollar index was headed for its best week in nearly nine months, denting gold's allure for other currency holders. But some analysts, including from Goldman Sachs and Commerzbank, said gold could be set for a recovery. There may be more near-term selling pressure in gold but at some point bargain hunters could step in, sensing a buying opportunity given that rising inflation has been historically "bullish" for precious metals, said Kitco Metals senior analyst Jim Wyckoff. Commerzbank also kept its \$2,000 an ounce year-end forecast unchanged.



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