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DAILY PRICES USD			Trading Date	17-Sep-21	Report Date	18-Sep-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,767.00	\$1,748.00	\$1,753.00	\$1,754.00	(\$1.00)	-0.06%
Silver	\$23.130	\$22.360	\$22.360	\$22.930	(\$0.570)	-2.49%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,785.00	\$1,798.00	\$1,796.00	\$1,816.00	\$1,807.00	43.00
Silver	\$23.650	\$23.870	\$24.390	\$25.720	\$25.870	37.74
London Benchmarks	AM	PM	COMEX Futures	Close	Trading Volume	Open Interest
Gold	\$1,766.10	\$1,755.950	Gold GCZ1	\$1,751.40	195,576	505,193
Silver	\$23.010		Silver SIZ1	\$22.337	66,008	144,247
Key Economic Reports & Events			Time (GST)	Period	Expected	Previous
No major US reports published on Friday			-	-	-	-

Market Commentary

REUTERS - Gold resumes retreat on dollar strength with all eyes on Fed * Dollar hits three-week peak * Silver hits lowest since Nov last year, set for weekly decline * Palladium down over 6% this week

Sept 17 (Reuters) - Gold's slight rebound on Friday from a sharp selloff in the previous session lost steam as the dollar gained, putting it on course for a second weekly dip with investors focused on the U.S. Federal Reserve's tapering strategy. Spot gold was down 0.1% at \$1,751.29 per ounce by 1:31 pm EDT (1731 GMT). U.S. gold futures settled 0.3% lower at \$1,751.4. A surprise gain in August U.S. retail sales earlier in the week rekindled early Fed tapering fears, boosting the dollar and driving a nearly 3% drop in gold on Thursday. The market already believes the Fed will cut back on bond purchases, and that would drive (U.S. Treasury) yields higher, said Daniel Pavilonis, senior market strategist at RJO Futures. "This does not bode well for gold, it's most likely going to come back down," Pavilonis said. He added the dollar, rather than gold, was benefiting from safe-haven demand from developments in China surrounding property developer Evergrande. The dollar climbed to a three-week peak, making gold more expensive for other currency holders, while benchmark Treasury yields also gained. "Gold has been a frustrating, mean-reverting product most of the time," a NY-based trader said, adding that it was likely to be hemmed in the \$1,750-80 range going into the Fed meeting. The Fed's policy-setting committee will meet on Tuesday and Wednesday. A strong hawkish shift could prompt another knee-jerk, downward reaction in gold even if it has been priced in already, said StoneX analyst Rhona O'Connell. Unwinding of economic support measures not only dim gold's status as a safe haven, but any subsequent increase in interest rates would translate to the higher opportunity cost of holding non-yielding assets like bullion. Silver slipped 2.4% at \$22.37 per ounce, after hitting its lowest level since end-November 2020, putting it on track for its worst week since mid-June. Platinum rose 0.5% to \$937.67, while palladium fell 1.4% to \$2,004.46.

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



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