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DAILY PRICES USD			Trading Date	19-Aug-21	Report Date	20-Aug-21	
OTC Market Data	High	Low	Close	Previous	Change USD	Change %	
Gold	\$1,792.00	\$1,775.00	\$1,779.00	\$1,787.00	(\$8.00)	-0.45%	
Silver	\$23.510	\$23.120	\$23.210	\$23.500	(\$0.290)	-1.23%	
Technicals		9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold		\$1,771.00	\$1,784.00	\$1,793.00	\$1,808.00	\$1,811.00	47.92
Silver		\$23.480	\$24.250	\$25.350	\$26.100	\$25.870	37.74
London Benchmarks		AM	PM	COMEX Futures	Settlement	Trading Volume	Open Interest
Gold		\$1,788.20	\$1,782.050	Gold	\$1,783.10	161,016	492,176
Silver		\$23.340		Silver	\$23.230	67,361	152,133
Key Economic Reports & Events				Time (GST)	Period	Expected	Previous
No major reports today				-	-	-	-

## Market Commentary

REUTERS - Gold firms as virus woes dent risk appetite, dollar strength caps gains \* Palladium on track for worst week since March 2020 \* Silver headed for third straight week of decline \* Dollar hovers near over nine-month peak

Aug 20 (Reuters) - Gold prices inched up on Friday, as rising concerns over the spread of coronavirus Delta variant and its impact on economic recovery soured risk sentiment, but a stronger dollar capped further gains. Spot gold rose 0.2% to \$1,784.07 per ounce by 352 GMT, and is up about 0.3% for the week. U.S. gold futures were up 0.3% at \$1,786.10. "Risk aversion means that capital is going into the safety of bonds, which is pulling down on yields and so yields haven't really moved very much and of course that conflicted influence is likewise reflected in gold," said DailyFX currency strategist Ilya Spivak. Asian shares extended losses, while the dollar held near a more than a nine-month high hit on Thursday. A stronger dollar makes the greenback-denominated gold more expensive for holders of other currencies. "As we head into Jackson Hole, some of those corrective gains that we saw in gold are likely to get retraced," Spivak said, adding, the markets are positioning for the Federal Reserve to continue to build on the narrative that the tapering is becoming imminent and a formal announcement could be made as soon as this September. Fed Chair Jerome Powell will speak on "the economic outlook" at next week's Jackson Hole, Wyoming symposium, where he is expected to lay out a clearer roadmap on the central bank's taper plans. Fed's July policy meeting minutes showed officials were largely on board to start easing bond purchases this year if the economy continues to improve as expected. Data on Thursday showed the number of Americans filing new claims for unemployment benefits fell to a 17-month low last week. Silver eased 0.1% to \$23.22 per ounce and was headed for third straight weekly decline. Platinum rose 0.6% to \$979.50, but it is down over 4% for the week. Palladium gained 0.7% to \$2,328.91. The metal was headed for its worst week since March 2020 falling 12%.

**Ubuntu Thoughts For The Day** – Gold suffered an early decline to a low of \$1775 yesterday followed by a rally to a high of \$1792 then fell back to end at \$1779 but has bounced once again this morning to \$1786 and we can expect another session of range trading within the same parameters with no major US economic reports due out today. Rising Delta Variant cases globally and falling US Treasury yields are supportive but a strong USD at 9 month highs is negative for gold resulting in the current stand off



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