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DAILY PRICES USD			Trading Date	19-Oct-21	Report Date	20-Oct-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,785.00	\$1,764.00	\$1,769.00	\$1,764.00	\$5.00	0.28%
Silver	\$24.110	\$23.220	\$23.630	\$23.190	\$0.440	1.90%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,770.00	\$1,761.00	\$1,779.00	\$1,794.00	\$1,794.00	49.00
Silver	\$23.120	\$22.770	\$23.270	\$24.610	\$25.500	51.00
London Benchmarks	AM	PM	CME Futures	Settlement	Volume	Open Interest
Gold	\$1,779.40	\$1,779.550	Gold GCZ1	\$1,770.50	166,959	486,062
Silver	\$23.73		Silver SIZ1	\$23.883	80,809	143,702
Other Key Indicators	GLD ETF ounces	SLV ETF ounces	.DXY	Brent Crude	10Y TSY	S&P 500
Close	31,511,290	549,617,729	93.780	\$84.52	1.655%	4,519.63
Key US Economic Reports & Events			Time (GST)	Period	Expected	Previous
No major reports			-	-	-	-

Market Commentary

REUTERS - Gold falls as Treasury yield rally dents appeal

Oct 20 (Reuters) - Gold prices edged lower on Wednesday as surging U.S. bond yields dented the metal's appeal and bets for upbeat corporate earnings lifted risk-on sentiment. * Spot gold dropped 0.1% to \$1,767.71 per ounce by 0100 GMT. The metal rose as much as 1.2% on Tuesday before giving up most of those gains as Treasury yields rallied. U.S. gold futures fell 0.1% to \$1,768.40. * U.S. benchmark 10-year Treasury yields surged to the highest since May 20, raising the opportunity cost of holding non-yielding bullion. * Further dimming the metal's safe-haven appeal were expectations for solid quarterly earnings, which provided a boost to U.S. equities on Tuesday. * The Federal Reserve will wait until 2023 before raising interest rates, according to a majority of economists in a Reuters poll, though persistent inflation would likely be the greater risk for the U.S. economy over the coming year. * Market expectations for future interest rates do not square with the European Central Bank's guidance for no hike until inflation is seen stably at 2%, its chief economist said. * If inflation keeps rising at its current pace in coming months rather than subsiding as expected, Fed policymakers may need to adopt "a more aggressive policy response" next year, Fed Governor Christopher Waller said. * Fed Governor Michelle Bowman also said inflation may last longer than expected just a few months ago. * Gold is often considered an inflation hedge, though reduced stimulus and interest rate hikes push government bond yields up. * Spot silver fell 0.1% to \$23.62 an ounce, while platinum dropped 0.4% to \$1,035.96 and palladium eased 0.5% to \$2,087.90.

Thoughts For The Day – Gold put in a strong performance in Asia and Europe rising from an early low of \$1764 to a peak of \$1785 just after the New York opening as the ECB reaffirmed its' easy monetary policy, however surging US Treasury yields put a dent in gold's rally with the price falling back to close with a pared 0.28% gain at \$1769. The yellow metal is steady in Asia this morning, reaching \$1774 and the expected range is \$1760 to \$1785 with the USD, US Treasury yields and global equity markets the key factors to watch



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