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DAILY PRICES USD @ 07.00 GST			Trading Date	20-Sep-21	Report Date	20-Sep-21
OTC Market Data	High	Low	Latest	Previous	Change USD	Change %
Gold	\$1,755.00	\$1,743.00	\$1,748.00	\$1,753.00	(\$5.00)	-0.29%
Silver	\$22.430	\$22.060	\$22.130	\$22.360	(\$0.230)	-1.03%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,780.00	\$1,796.00	\$1,795.00	\$1,815.00	\$1,807.00	42.00
Silver	\$23.400	\$23.770	\$24.310	\$25.670	\$25.860	36.00
London Benchmarks	AM	PM	CME Futures	Settlement	Volume	Open Interest
Gold	\$1,766.10	\$1,755.950	Gold GCZ1	\$1,748.60	18,069	504,081
Silver	\$23.01		Silver SIZ1	\$22.160	6,822	144,247
Other Key Indicators	GLD (\$ Bln)	SLV (\$ Bln)	.DXY	Brent Crude	10Y TSY	S&P 500
Latest	\$58.345	\$13.240	93.330	\$74.76	1.37%	4,401.63
Previous	\$58.345	\$13.240	93.246	\$75.39	1.37%	4,422.07
Key US Economic Reports & Events			Time (GST)	Period	Expected	Previous
No major US reports Due Today			-	-	-	-

Market Commentary

REUTERS - Gold subdued on dollar strength, Fed meet in focus

Sept 20 (Reuters) - Gold prices inched lower on Monday, pressured by a firmer dollar, while investors awaited guidance from the U.S. Federal Reserve on when it is likely to start withdrawing its bond-buying programme. * Spot gold dipped 0.1% to \$1,752.66 per ounce by 0050 GMT, while U.S. gold futures edged up 0.1% to \$1,753.80. * The dollar index hit a near one-month high, denting gold's appeal for holders of other currencies. * The Fed is expected to open the door to reducing its monthly bond purchases when it meets on Sept. 21-22, while tying any actual change to U.S. job growth in September and beyond. * Bullion is viewed as a hedge against the inflation and currency debasement likely from widespread stimulus. The Fed's tapering could tackle both those conditions, diminishing gold's appeal. * U.S. consumer sentiment steadied in early September, but consumers continue to have a bleak view of the outlook amid a stiff bout of inflation, a survey showed on Friday. * The London Bullion Market Association (LBMA) said on Friday it had suspended its accreditation of a gold refinery in Kyrgyzstan for failing to meet its responsible sourcing standards. * A pullback in domestic prices failed to revive physical gold demand in India last week, with jewellers banking on the upcoming wedding and festive season, while top consumer China saw an uptick in buying. * Speculators raised their net long positions in COMEX gold by 3,856 contracts to 87,395 in the week to Sept. 14, data from the U.S. Commodity Futures Trading Commission showed. * Silver fell 0.3% to \$22.33 per ounce, having hit its lowest level since Nov 2020 earlier in the session. * Platinum fell 0.1% to \$940.39, while palladium gained 0.5% to \$2,026.50.

Ubuntu Thoughts For The Day – Gold has extended last week's 1.85% decline in Asia this morning to reach a low of \$1743 on reasonable trading volume amid 'taper talk' ahead of this week's FOMC meeting that starts tomorrow and concludes on Wednesday night; at the moment the markets seem to be factoring in an early end to the Fed's bond buying program, not good for gold and the charts are pointing towards support pegged at \$1720; expected range today \$1735 to \$1755.



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