

DAILY PRICES USD			Trading Date	21-Oct-21	Report Date	22-Oct-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,789.00	\$1,777.00	\$1,784.00	\$1,781.00	\$3.00	0.17%
Silver	\$24.480	\$24.030	\$24.150	\$24.280	(\$0.130)	-0.54%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,778.00	\$1,767.00	\$1,780.00	\$1,792.00	\$1,793.00	51.00
Silver	\$23.530	\$22.980	\$23.310	\$24.550	\$25.490	53.00
London Benchmarks	AM	PM	CME Futures	Settlement	Volume	Open Interest
Gold	\$1,785.30	\$1,779.300	Gold GCZ1	\$1,781.90	139,983	486,979
Silver	\$24.23		Silver SIZ1	\$24.170	61,322	141,695
Other Key Indicators	GLD ETF ounces	SLV ETF ounces	.DXY	Brent Crude	10Y TSY	S&P 500
Close	31,511,290	546,562,998	93.520	\$85.72	1.684%	4,536.19
Key US Economic Reports & Events			Time (GST)	Period	Expected	Previous
No major US reports			-	-	-	-

Market Commentary

REUTERS - Gold rises, set for weekly gain on softer dollar

Oct 22 (Reuters) - Gold inched higher and was poised for a second weekly gain on Friday, as a softer dollar provided some respite against higher U.S. bond yields and rising expectations that central banks could begin easing economic support. * Spot gold rose 0.1% to \$1,785.00 per ounce by 0216 GMT. U.S. gold futures edged 0.2% higher to \$1,786.00. * Bullion prices were en route to a second week of gains, aided by a weaker dollar, which was set to decline this week. * Bullion prices have traded in a broad \$1,749-\$1,800 range so far this month, with a steep rally in U.S. benchmark 10-year Treasury yields limiting its upside. * The U.S. Federal Reserve should let its \$8 trillion balance sheet reduce over the next couple of years, Fed Governor Christopher Waller said on Thursday. * Atlanta Fed President Raphael Bostic also said he expects high inflation to persist into 2022 and the U.S. central bank should raise interest rates by the end of next year. * The Bank of Japan is discussing phasing out a COVID-19 loan programme if infections in the country continue to dwindle, sources told Reuters, potentially setting the bank up to exit a key crisis-mode policy sooner than investors expect. * Gold is often considered an inflation hedge, though reduced stimulus and interest rate hikes push government bond yields up, translating into a higher opportunity cost for holding bullion, which pays no interest. * Spot silver rose 0.2% to \$24.18 an ounce and was on track for a fifth consecutive weekly gain. * Platinum was up 0.5% at \$1,053.80 per ounce and palladium gained 1% to \$2,037.56.

Thoughts For The Day – Gold made it ‘four in a row’ posting its high of \$1789 in Asia, followed by a gradual decline to a low \$1777 in Europe before recovering to end up 0.17% at \$1784; trading volume was light with a weaker USD supportive and ‘the inflation story’ the key driver of gold’s recent strength while rising US Treasury yields are capping the yellow metal’s advance. Gold is quietly firm in Asia and chart watchers will have the 100 and 200 day moving averages that have converged at \$1793 in their sights; today’s projected trading range is \$1775 to \$1800



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