

Indications only | Closing prices are bids | Prices & Charts Netdania | Market Report Refinitiv | See disclaimer below

DAILY PRICES USD			Trading Date	23-Jun-21	Report Date	24-Jun-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,794.00	\$1,774.00	\$1,777.00	\$1,777.00	\$0.00	0.00%
Silver	\$26.290	\$25.790	\$25.860	\$25.770	\$0.090	0.35%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,800.00	\$1,846.00	\$1,833.00	\$1,793.00	\$1,833.00	43.14
Silver	\$26.430	\$27.130	\$27.050	\$26.550	\$25.680	44.36
London Benchmarks	Gold	Silver	COMEX Futures		Gold	Silver
AM	\$1,782.90	\$25.945	Active Month Settlement		\$1,783.40	\$26.111
PM	\$1,791.60		Estimated Trading Volume		180,450	66,542
Key Economic Reports & Events			Time (GST)	Period	Expected	Actual
Durable Goods Orders M/M			16.30	May	2.00%	-1.30%
GDP Growth Rate Q/Q			16.30	Final Q1	6.40%	4.30%
GDP Price Index Q/Q			16.30	Final Q1	4.30%	1.90%

Market Commentary

REUTERS - Gold on back foot as dollar firms; traders await U.S. data * Gold biased to downside, may test support at \$1,769/oz.

* Dollar index hovers below 11-week high * Two Fed officials say inflation pressures may last some time

June 24 (Reuters) - Gold was subdued on Thursday, as a stronger dollar made bullion more expensive for holders of other currencies, while investors digested mixed signals from Federal Reserve officials on rate hike and awaited more U.S. data to gauge inflationary pressures. Spot gold was down 0.2% at \$1,774.96 per ounce, as of 0251 GMT. U.S. gold futures fell 0.4% to \$1,776.10. The dollar index held firm below an 11-week high against its rivals. "With a lack of clear direction and contradictory themes coming from Fed officials and the news headlines, expect gold to continue its choppy range-bound trading," Jeffrey Halley, a senior market analyst at OANDA said. "The market remains nervous about earlier lift-off entrenched inflation type headlines and so gold will remain a sell on rallies into the end of the week." Two Fed officials on Wednesday said that a period of high inflation in the United States may last longer than anticipated, a day after Fed Chair Jerome Powell downplayed inflation worries and signalled interest rates would not be hiked too quickly. However, Atlanta Fed President Raphael Bostic expects interest rates will need to rise in late 2022 as inflation is well above Fed's 2% target. Gold is often seen as a hedge against inflation, though a rate hike by the Fed will increase the opportunity cost of holding bullion and dull its appeal. Investor focus has now shifted to U.S. producer price inflation data due on Friday, apart from jobless claims expected later in the day. U.S. non-farm payrolls are due next week. Spot gold is biased to downside and may test a support at \$1,769 per ounce, a break below which could open the way towards the range of \$1,734-\$1,744 range, according to Reuters technical analyst Wang Tao. Silver was steady at \$25.87 per ounce, palladium was flat at \$2,613.16. Platinum eased 0.3% to \$1,080.56.

Ubuntu Thoughts For The Day – Conflicting messages from Fed officials added to the uncertainty over the near term direction of the gold price resulting in unusually low trading volumes, this could change with a number of US economic reports being published today and Friday, however gold remains range bound between \$1770 and \$1800 for now, continue to play this range



This document is issued by Ubuntu Tribe, while all reasonable care has been taken in preparing this document; no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. Opinions, projections and estimates are subject to change without notice. This document is for information purposes only and for private circulation. It does not constitute any offer, recommendation or solicitation to any person to enter into transaction or adopt any hedging, trading or investment strategy, nor does it constitute any prediction of likely future movements in rates or prices or any representation that any such future movements will not exceed those shown in any illustration. Any investments discussed may not be suitable for all investors in any of the instruments or currencies mentioned in this document. You are advised make your own independent judgment with respect to any matter contained herein. Ubuntu Tribe is owned by the Ubuntu Investment Company, licensed and regulated by a global business license category 1 in Mauritius, under license number 140240.

Contact us: The Ubuntu Investment Company, Suite 204, Grand Baie Business Quarter, Chemin