

## PRECIOUS METALS DAILY

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DAILY PRICES USD			Trading Date	22-Jul-21	Report Date	23-Jul-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,808.00	\$1,793.00	\$1,807.00	\$1,803.00	\$4.00	0.22%
Silver	\$25.450	\$25.040	\$25.410	\$25.270	\$0.140	0.55%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,812.00	\$1,802.00	\$1,834.00	\$1,796.00	\$1,823.00	48.14
Silver	\$25.590	\$25.870	\$26.770	\$26.320	\$25.870	43.46
London Benchmarks	AM	PM	COMEX Futures	Settlement	Trading Volume	Open Interest
Gold	\$1,797.40	\$1,799.450	Gold	\$1,805.40	255,311	517,815
Silver	\$25.070		Silver	\$25.381	51,811	149,186
Key Economic Reports & Events			Time (GST)	Period	Expected	Previous
No major US economic reports			-	-	-	-

### Market Commentary

REUTERS - Gold set for first weekly fall in five on dollar strength \* Silver on track for third weekly fall \* Dollar heads for second weekly rise \* U.S. weekly jobless claims hit two-month high

July 23 (Reuters) - Gold prices edged lower on Friday, heading for their first weekly decline in five, as a stronger dollar made bullion more expensive for holder of other currencies and offset support from lower U.S. bond yields and weak economic data.

Spot gold was down 0.2% at \$1,803.33 per ounce, as of 0314 GMT. Bullion is down 0.4% this week. U.S. gold futures fell 0.1% to \$1,803.90. "Gold being a go to alternative for paper currency and with seeing the dollar bit higher is the catalyst that nudging gold back," said DailyFX currency strategist Ilya Spivak. The dollar index held close to a 3-1/2-month peak against its rival and was heading for its second straight weekly rise. Risk appetite in wider financial markets for most of this week was fragile due to worries over the coronavirus' Delta variant impacting global economic recovery, sending investors to take refuge in the dollar. "We expect gold to remain range bound in the coming weeks. However, inflation will remain a key driver of gold prices in the coming months, supporting prices in the near term," Fitch Solutions said in a note. Focus now shifts to next week's U.S. Federal Reserve meeting for more clues on monetary policy going forward. The European Central Bank on Thursday pledged to keep interest rates at record lows for even longer and warned that the rapidly spreading Delta variant poses a risk to the euro zone's recovery. Offering some respite to gold, yields on U.S. Treasuries eased after an auction of \$16 billion in 10-year TIPS was bid at a record low. Data showed the number of Americans filing new claims for unemployment benefits rose to a two-month high last week. Silver slipped 0.5% to \$25.34 per ounce and was set for its third weekly fall. Palladium rose 0.3% to \$2,725.19, and platinum was flat at \$1,092.64.

**Ubuntu Thoughts For The Day** – Gold once again pivoted around the key psychological \$1800 level posting a low of \$1793 and high of \$1808 before ending up 0.22% at \$1807 with a steady USD neutralising on-going Delta variant fears, with no major US economic data due today the yellow metal is expected to remain low-key within its well defined \$1795 to \$1815 trading range



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