

DAILY PRICES USD			Trading Date	23-Sep-21	Report Date	24-Sep-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,776.00	\$1,738.00	\$1,746.00	\$1,768.00	(\$22.00)	-1.24%
Silver	\$22.870	\$22.490	\$22.560	\$22.700	(\$0.140)	-0.62%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,768.00	\$1,786.00	\$1,790.00	\$1,814.00	\$1,805.00	(10.99)
Silver	\$22.860	\$23.500	\$24.030	\$25.500	\$25.800	(45.50)
London Benchmarks	AM	PM	CME Futures	Settlement	Volume	Open Interest
Gold	\$1,771.05	\$1,750.000	Gold GCZ1	\$1,749.80	237,082	498,329
Silver	\$22.74		Silver SIZ1	\$22.679	44,381	143,684
Other Key Indicators	GLD ETF ounces	SLV ETF ounces	.DXY	Brent Crude	10Y TSY	S&P 500
Close	31,914,557	546,708,102	93.110	\$76.47	1.44%	4,448.98
Key US Economic Reports & Events			Time (GST)	Period	Expected	Previous
New Home Sales MoM			18.00	AUG	0.50%	1.00%
Fed Chairman Powell Speech			18.00	-	-	-

Market Commentary

REUTERS - Gold prices inch higher on softer dollar; set for weekly fall

Sept 24 (Reuters) - Gold prices edged higher on Friday after falling more than 1% in the previous session, helped by a subdued dollar, although Federal Reserve's plans on reducing stimulus to the U.S. economy kept the bullion on track for a third straight week of declines. * Spot gold rose 0.2% to \$1,746.84 per ounce by 0102 GMT, after hitting its lowest since Aug. 11 at \$1737.46 on Thursday. Prices were down 0.4% for the week. * U.S. gold futures eased 0.1% to \$1,747.80. * The dollar index languished near a one-week low hit on Thursday, making gold cheaper for those holding other currencies. * The number of Americans filing new claims for unemployment benefits unexpectedly rose last week, but the underlying trend remained consistent with a steadily recovering labour market. * Fed Chairman Jerome Powell said tapering process could conclude around the middle of next year, as long as the recovery remains on track, after the central bank's policy statement this week suggested it may lift interest rates earlier-than-expected. * Gold is often considered a hedge against higher inflation, but a Fed rate hike would increase the opportunity cost of holding gold, which pays no interest. * World stock markets rallied on Thursday as worries about contagion from cash-strapped China Evergrande faded, denting gold's safe-haven appeal. * Holdings of SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, dropped 0.8% to 992.65 tonnes on Thursday from 1,000.79 tonnes on Wednesday. * Silver rose 0.5% to \$22.61 per ounce and was up 1% for the week so far. * Palladium rose 0.5% to \$1,992.67, but was on track for third straight week of decline. * Platinum slipped 0.8% to \$980.67. However, the metal was headed for a 4.3% weekly gain, biggest in six weeks.

UBUNTU Thoughts For The Day – Gold was steady in Asia and Europe yesterday reaching a high of \$1776, despite the hawkish comments by Fed Chairman Powell post FOMC meeting with a weaker USD supportive, however a sharp rise in US Treasury yields pressured gold lower in New York with a 2% decline to a low of \$1738. The price has risen to \$1750 in Asia this morning on physical bargain hunting but the line of least resistance seems to be lower, although another speech by Jerome Powell today could change that, predicted range is \$1735 to \$1755



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