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DAILY PRICES USD			Trading Date	23-Aug-21	Report Date	24-Aug-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,806.00	\$1,777.00	\$1,804.00	\$1,780.00	\$24.00	1.35%
Silver	\$23.690	\$23.000	\$23.600	\$22.980	\$0.620	2.70%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,784.00	\$1,782.00	\$1,791.00	\$1,810.00	\$1,810.00	50.66
Silver	\$23.490	\$24.050	\$25.180	\$26.060	\$25.860	37.74
London Benchmarks	AM	PM	COMEX Futures	Settlement	Trading Volume	Open Interest
Gold	\$1,786.90	\$1,802.000	Gold	\$1,806.30	160,500	495,798
Silver	\$23.430		Silver	\$23.656	76,968	153,302
Key Economic Reports & Events			Time (GST)	Period	Expected	Previous
New Home Sales MoM JUL			18.00	July	1.00%	-6.60%

### Market Commentary

REUTERS - Gold hovers above \$1,800 as early taper expectations cool

Aug 24 (Reuters) - Gold prices fell slightly on Tuesday, although they hovered above the key psychological level of \$1,800 on expectations that the U.S. Federal Reserve might delay cutting back its stimulus amid rising cases of the Delta coronavirus variant.

\* Spot gold eased 0.2% to \$1,801.78 per ounce by 0100 GMT, having jumped about 1.4% in the previous session. \* U.S. gold futures were little changed at \$1,804.90. \* The dollar index clawed higher after falling about 0.6% on Monday. \* Data from IHS Markit showed U.S. business activity growth slowed for a third straight month in August as capacity constraints, supply shortages and the rapidly spreading Delta variant weakened the momentum of the rebound from last year's pandemic-induced recession. \* Investors are now focused on Fed Chair Jerome Powell's speech at the annual Jackson Hole, Wyoming, symposium awaiting guidance on the U.S. central bank's taper plans. \* Britain's post-lockdown economic rebound slowed sharply in August as companies struggled with unprecedented shortages of staff and materials, though strong inflation pressures cooled a bit, a survey showed on Monday. \* SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings fell 0.5% to 1,006.66 tonnes on Monday from 1,011.61 tonnes on Friday. \* Silver fell 0.5% to \$23.54 per ounce, while platinum edged 0.3% higher to \$1,015.92 \* Palladium was steady at \$2,401.13, having risen 5.5% in the previous session.

**Ubuntu Thoughts For The Day** – Gold had a strong start to the week rising to \$1806, more than 7% above the low of \$1685 seen two weeks ago in the 'flash crash', and held above the psychologically important \$1800 level but shy of the 100 and 200 day moving averages that have converged at \$1810. These long term moving averages provide stiff overhead resistance that should cap the market today and we could see gold retrace back towards the 50 day MA at \$1791, play this range but watch the upside as the bullish MACD crossover has now been confirmed with chart watchers having 1835 on their technical radar screens



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