

DAILY PRICES USD @ 07.00 GST			Trading Date	25-Oct-21	Report Date	25-Oct-21
OTC Market Data	High	Low	Latest	Previous	Change USD	Change %
Gold	\$1,797.00	\$1,792.00	\$1,795.00	\$1,792.00	\$3.00	0.17%
Silver	\$24.480	\$24.250	\$24.380	\$24.280	\$0.100	0.41%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,782.00	\$1,770.00	\$1,780.00	\$1,791.00	\$1,793.00	53.00
Silver	\$23.750	\$23.140	\$23.320	\$24.510	\$25.490	55.00
London Benchmarks	AM	PM	CME Futures	Settlement	Volume	Open Interest
Gold	\$1,792.30	\$1,808.250	Gold GCZ1	\$1,794.70	13,503	507,015
Silver	\$24.31		Silver SIZ1	\$24.420	3,912	143,255
Other Key Indicators	GLD ETF ounces	SLV ETF ounces	.DXY	Brent Crude	10Y TSY	S&P 500
Close	31,445,851	546,562,998	93.610	\$85.42	1.645%	4,544.90
Key US Economic Reports & Events			Time (GST)	Period	Expected	Previous
No major US reports			-	-	-	-

Market Commentary

REUTERS - Gold flat after last session's retreat from 1-1/2-month high

Oct 25 (Reuters) - Gold prices held steady on Monday after cutting gains in the prior session on U.S. Federal Reserve chief Jerome Powell's comment that inflation could ease next year and the central bank was on track to start tapering its stimulus. * Spot gold was little changed at \$1,792.95 per ounce by 0148 GMT. U.S. gold futures fell 0.1% to \$1,793.70. * The metal rallied to its highest since early September on Friday before trimming gains on Fed Chairman Jerome Powell's comments on tapering. * Powell said it was not time for the Fed to raise interest rates especially given employment was still low. * Gold is often considered an inflation hedge although reduced stimulus and interest rate hikes push government bond yields up, translating into a higher opportunity cost for holding bullion, which pays no interest. * Treasury Secretary Janet Yellen said on Sunday the United States was not losing control of inflation, and inflation could return to normal by the second half of next year. * Furthering pressure on gold, the dollar steadied after its steepest weekly loss in more than a month. A stronger dollar makes bullion less appealing to buyers holding other currencies. * Speculators cut their net long positions in gold in the week to Oct. 19, U.S. Commodity Futures Trading Commission data released on Friday showed. * Market participants now eye the Bank of Japan and the European Central Bank (ECB) meeting on Thursday. Neither of the two central banks is expected to change policy but market indicators suggested higher inflation than the ECB's guidance. * Spot silver was flat at \$24.31 per ounce. Platinum rose 0.1% to \$1,041.26 per ounce and palladium gained 0.7% to \$2,035.77

Thoughts For The Day – Gold has had a quietly steady start to the week trading between \$1792 and \$1797 in Asia this morning with comments over the weekend from Fed Chairman Powell and Treasury Secretary Yellen about inflation and monetary policy with an apparent consensus that tapering will start sooner rather than later and that the current high levels of inflation will ease in 2022. In the absence of any major US economic reports today the focus will be on the charts with an early test of the pivotal \$1800 level expected and potential to reach \$1810.



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