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DAILY PRICES USD			Trading Date	28-Jul-21	Report Date	29-Jul-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,810.00	\$1,793.00	\$1,809.00	\$1,800.00	\$9.00	0.50%
Silver	\$25.040	\$24.630	\$25.040	\$24.730	\$0.310	1.25%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,806.00	\$1,808.00	\$1,829.00	\$1,800.00	\$1,820.00	50.80
Silver	\$25.120	\$25.600	\$26.530	\$26.290	\$25.880	43.93
London Benchmarks	AM	PM	COMEX Futures	Settlement	Trading Volume	Open Interest
Gold	\$1,799.30	\$1,796.600	Gold	\$1,799.70	444,266	494,902
Silver	\$24.795		Silver	\$24.877	60,963	149,207
Key Economic Reports & Events			Time (GST)	Period	Expected	Previous
GDP Growth Rate QoQ Adv			16.30	Q2	8.50%	6.40%
Initial Jobless Claims			16.30	24-Jul	370K	419K
Pending Home Sales MoM			18.00	June	0.70%	8.00%

Market Commentary

REUTERS - Gold climbs as Fed chief stays dovish, dollar softens * U.S. weekly initial jobless claims at 1230 GMT * Dollar hits a more than two-week trough * Next key resistance for gold at \$1,830-\$1,840 - analyst

July 29 (Reuters) - Gold climbed to a more than one-week high on Thursday after U.S. Federal Reserve Chairman Jerome Powell struck a dovish tone, indicating much remains to be done before policy tightening begins, while a softer dollar lent further support to the metal. Spot gold rose 0.5% to \$1,815.36 per ounce by 0322 GMT, having earlier hit a peak since July 20 at \$1,817.35. U.S. gold futures climbed 0.9% to \$1,815.00. "Investors are buying into the dynamic that the Federal Reserve has opened up for gold. They have talked down the risks of rate hike and tapering a little bit, and that gives gold prospects to drift higher in the short term," said Kyle Rhoda, an analyst at IG Market. "The next key level of resistance will be in the range of \$1,830-\$1,840." Powell said the U.S. job market still had "some ground to cover" before it would be time to pull back support and that it was "ways away" from considering interest rate hikes. Lower interest rates reduce the opportunity cost of holding non-yielding bullion. Investors will now turn their attention to the U.S. weekly jobless claims data due at 1230 GMT. Powell's remarks sent the U.S. dollar index to a more than two-week low. A weaker greenback makes gold cheaper for holders of other currencies. U.S. Treasury yields also fell after the Fed gave no details on when it is likely to reduce bond purchases. "Rising monetary policy uncertainty, inflation and increasing risk of equity market volatility should favour demand for safe-haven assets," ANZ Research said in a note. It said central banks had increased gold purchases in recent months, offsetting physical demand losses in the second quarter. Elsewhere, silver gained 1.09% to \$25.20 per ounce, platinum rose 0.9% to \$1,073.66, and palladium was up 0.5% at \$2,639.65.

Ubuntu Thoughts For The Day – Gold stayed close to \$1800 ahead of the FOMC decision and subsequent press conference then ended on the highs after Chairman Powell struck a dovish tone; this has led to a rally to \$1817 this morning and gold now looks set to probe higher amid a weaker USD with the 200 day MA set at \$1820 the initial focus on the charts with a clear break targeting the 50 day MA at \$1830, the market has moved into 'buy the dips' mode with support set at the 100 day MA at \$1800



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