

DAILY PRICES USD			Trading Date	28-Oct-21	Report Date	29-Oct-21
OTC Market Data	High	Low	Close	Previous	Change USD	Change %
Gold	\$1,810.00	\$1,793.00	\$1,800.00	\$1,796.00	\$4.00	0.22%
Silver	\$24.240	\$23.990	\$24.060	\$24.030	\$0.030	0.12%
Technicals	9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,791.00	\$1,779.00	\$1,781.00	\$1,787.00	\$1,792.00	52.00
Silver	\$24.110	\$23.500	\$23.380	\$24.360	\$25.460	51.00
London Benchmarks	AM	PM	CME Futures	Settlement	Volume	Open Interest
Gold	\$1,798.20	\$1,803.500	Gold GCZ1	\$1,802.60	240,023	517,324
Silver	\$24.08		Silver SIZ1	\$24.120	53,273	142,142
Other Key Indicators	GLD ETF ounces	SLV ETF ounces	.DXY	Brent Crude	10Y TSY	S&P 500
Close	31,576,721	546,747,964	93.430	\$83.84	1.612%	4,596.42
Key US Economic Reports & Events			Time (GST)	Period	Expected	4,552
Personal Income MoM			16.30	Sept	0.20%	0.20%
Personal Spending MoM			16.30	Sept	0.60%	0.80%
Michigan Consumer Sentiment Final			18.00	Oct	71.4.	72.8.

Market Commentary

REUTERS - Gold set for weekly gain as U.S. bond yields, dollar slip * Silver set for worst week since mid-September
 * Analysts lower gold price forecasts for 2021, 2022 - poll * U.S. Q3 GDP grows at slowest pace in more than a year
 Oct 29 (Reuters) - Gold prices were set on Friday for a third straight weekly gain, supported by a retreat in U.S. bond yields and dollar with investors focussing on the Federal Reserve's response to inflationary pressure and concerns over tepid economic growth. Spot gold was down 0.1% at \$1,796.31 per ounce, as of 0628 GMT, but gained 0.2% so far this week. U.S. gold futures dropped 0.4% to \$1,796.20. Benchmark 10-year U.S. Treasury yields were set to mark their worst week in three months, reducing the opportunity cost of non-yielding bullion. The U.S. dollar was headed for a third straight weekly decline, making gold more attractive to buyers holding other currencies. Investors now await next week's Fed policy meeting, after data showed the U.S. economy grew at a slower pace last quarter. "The baseline is that the Fed wants to be done tapering by mid-2022, but there's the risk of a more hawkish Fed if it suggests it could be open to tapering faster, which should strengthen the dollar and weaken gold," DailyFX currency strategist Ilya Spivak said. "Gold should see a slow grind lower towards \$1,700 and possibly under it into year-end." Reduced stimulus and interest rate hikes tend to push government bond yields and the dollar up, denting gold's appeal. "But, with inflation showing no signs of abating, investors see precious metals at current prices as attractive assets" said Vincent Tie, sales manager at Singapore dealer Silver Bullion. "Silver, in particular, is seen as one of the cheapest metals in the market given that it is still far from hitting a new high in price." Spot silver fell 0.9% to \$23.88 per ounce and was set for its worst week since mid-September. Analysts in a Reuters poll trimmed their gold price forecasts for the rest of this year and next. In another poll, analysts also lowered price forecasts for palladium and platinum. Platinum fell 0.6% to \$1,013.51 per ounce, while palladium dropped 0.1% to \$1,987.46.

Ubuntu Thoughts For The Day – Gold staged an impressive rally yesterday to a high of \$1810 on good volume with the yellow metal reacting to a weaker USD and lower US Treasury yields as Q3 GDP data came in lower than expected but then fell back to a low of \$1793 before recovering on the close to end right on the pivotal \$1800 level. Gold has eased back to \$1793 this morning with today's trading range projected to be \$1785 to \$1805



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