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DAILY PRICES USD			Trading Date	30-Aug-21	Report Date	30-Aug-21		
OTC Market Data	High	Low	Latest	Previous	Change USD	Change %		
Gold	\$1,823.00	\$1,815.00	\$1,815.00	\$1,816.00	(\$1.00)	-0.06%		
Silver	\$24.210	\$23.970	\$24.070	\$23.980	\$0.090	0.38%		
Technicals		9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI	
Gold	\$1,796.00	\$1,780.00	\$1,792.00	\$1,812.00	\$1,809.00	53.00		
Silver	\$23.620	\$23.710	\$25.000	\$26.020	\$25.860	37.74		
London Benchmarks			AM	PM	COMEX Futures	Latest	Trading Volume	Open Interest
Gold (27/08)		\$1,795.50	\$1,798.500	Gold GCZ1	\$1,817.30	20,242	407,041	
Silver (27/08)		\$23.610		Silver SIZ1	\$24.130	5,938	111,992	
Key Economic Reports & Events				Time (GST)	Period	Expected	Actual	
Pending Home Sales MoM				18.00	July	1.00%	-1.90%	

Market Commentary

REUTERS - Gold prices hit 3-1/2-week high on Powell's dovish tone

Aug 30 (Reuters) - Gold prices scaled on Monday to their highest in more than three weeks after U.S. Federal Reserve Chair Jerome Powell stopped short of providing any clear guidance on the timeline for paring economic support at the Jackson Hole economic conference. * Spot gold was up 0.2% at \$1,819.71 per ounce, as of 0046 GMT. Earlier in the session, bullion hit a peak since Aug. 4 at \$1,820.50. * U.S. gold futures were up 0.2% at \$1,823.10. * On Friday, Powell offered no signal on when the central bank plans to cut its asset purchases beyond saying it could be "this year" and indicated it will remain cautious in any eventual decision to raise interest rates. * Lower interest rates reduce the opportunity cost of holding non-yielding bullion.

* Powell's statement pushed the dollar index to a two-week trough, bolstering the bullion's appeal for those holding other currencies. * Data on Friday showed U.S. consumer spending slowed in July, while fears about the COVID-19 Delta variant knocked consumer sentiment to a more than 9-1/2-year low in August. * Physical gold demand in India was subdued last week as jewellers held off purchases, hoping for a dip in prices, but top consumer China saw a slight uptick in activity. * Sales of gold bracelets, pendants, earrings and necklaces that draw on traditional Chinese symbols are flying among young consumers, helping drive a rebound in gold demand in China after a pandemic-induced slump. * Speculators raised their net long positions in COMEX gold and silver in the week ended Aug. 24, data from the U.S. Commodity Futures Trading Commission showed. * Silver rose 0.3% to \$24.07 per ounce, while platinum climbed 0.7% to \$1,015.08 * Palladium was 0.5% higher at \$2,430.23.

Ubuntu Thoughts For The Day – Gold initially extended its' post Fed Chairman Powell's speech rally in early Asian trading this morning to reach \$1823 but ran into profit taking to push the price back to \$1815 at the time of writing this comment; we expect this early price volatility to continue when the European open although volume will be limited with the UK closed today and will have to wait for New York before the real action starts; projected trading range is \$1805 to \$1830



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