

PRECIOUS METALS DAILY

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DAILY PRICES USD			Trading Date	30-Jul-21	Report Date	31-Jul-21	
OTC Market Data	High	Low	Close	Previous	Change USD	Change %	
Gold	\$1,831.00	\$1,811.00	\$1,812.00	\$1,830.00	(\$18.00)	-0.98%	
Silver	\$25.630	\$25.370	\$25.410	\$25.520	(\$0.110)	-0.43%	
Technicals		9 day MA	18 day MA	50 day MA	100 day MA	200 day MA	30 day RSI
Gold	\$1,808.00	\$1,809.00	\$1,828.00	\$1,801.00	\$1,820.00		49.97
Silver	\$25.180	\$25.570	\$26.500	\$26.290	\$25.880		45.35
London Benchmarks		AM	PM	COMEX Futures	Settlement	Trading Volume	Open Interest
Gold	\$1,828.25	\$1,825.750	Gold	\$1,817.20	173,783	488,732	
Silver	\$25.490		Silver	\$25.547	47,762	144,962	
Key Economic Reports & Events			Time (GST)	Period	Expected	Actual	
Personal Income MoM			16.30	June	-0.30%	0.10%	
Personal Spending MoM			16.30	June	0.70%	1.00%	
Employment Cost Index QoQ			16.30	Q2	0.90%	0.70%	

Market Commentary

REUTERS - Gold retreats as firmer dollar halts Fed-inspired rally * Silver heads for first weekly gain in four * Platinum down more than 1% * Gold up 0.7% so far this week

July 30 (Reuters) - Gold prices eased on Friday, with a firmer dollar curtailing the precious metal's brief rally spurred by U.S. Federal Reserve Chair Jerome Powell's reassurance that a rate hike was not on the cards for the time being. Spot gold slipped 0.8% to \$1,814.00 per ounce by 1:48 pm EDT. U.S. gold futures settled 1% down at \$1,817.20. Gold hit a two-week peak on Thursday after Powell said the U.S. job market still had some ground to cover before the Fed would pull back support. It was also on track for a weekly gain. Bob Haberkorn, senior market strategist at RJO Futures said data showing a rise in core inflation at a slightly slower-than-expected pace last month, coupled with a stronger dollar, was weighing on gold. Gold is traditionally seen as a hedge against inflation. Haberkorn also said: "Gold still looks strong at these levels and the fact the Fed didn't really say anything that is going to change course on asset purchases or rate hikes adds strength to the market." Lower government bond yields decrease the opportunity cost of holding gold, which pays no interest. The dollar index, which had slipped to a one-month low earlier, was up 0.3%, reducing gold's appeal for other currency holders. Jeffrey Christian, managing partner at CPM Group, expects gold to break below \$1,770 and silver below \$25 over the course of August. "There were a lot non-traditional gold and silver investors that bought the metals after last year's spike in August and prices haven't got back to that level, so you have a lot of investors saying 'this isn't happening, I'm going to move my money elsewhere'." Silver fell 0.3% to \$25.45 but was on track for its first weekly gain in four. Palladium gained 0.5% to \$2,659.19, while platinum fell 1.1% to \$1,048.81.

Ubuntu Thoughts For The Day – PLEASE SEE OUR WEEKLY REVIEW AND OUTLOOK



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