

## PRECIOUS METALS DAILY

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DAILY PRICES USD			Trading Date	29-Jun-21	Report Date	30-Jun-21
<b>OTC Market Data</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Previous</b>	<b>Change USD</b>	<b>Change %</b>
Gold	\$1,778.00	\$1,752.00	\$1,761.00	\$1,778.00	(\$17.00)	-0.96%
Silver	\$26.110	\$25.550	\$25.800	\$26.100	(\$0.300)	-1.15%
<b>Technicals</b>	<b>9 day MA</b>	<b>18 day MA</b>	<b>50 day MA</b>	<b>100 day MA</b>	<b>200 day MA</b>	<b>30 day RSI</b>
Gold	\$1,773.00	\$1,818.00	\$1,833.00	\$1,790.00	\$1,830.00	41.51
Silver	\$25.900	\$26.720	\$27.050	\$26.500	\$25.700	44.33
<b>London Benchmarks</b>	<b>Gold</b>	<b>Silver</b>	<b>COMEX Futures</b>		<b>Gold</b>	<b>Silver</b>
AM	\$1,769.60	\$25.955	Active Month Settlement		\$1,763.60	\$25.901
PM	\$1,755.45		Estimated Trading Volume		252,759	99,332
<b>Key Economic Reports &amp; Events</b>			<b>Time (GST)</b>	<b>Period</b>	<b>Expected</b>	<b>Actual</b>
ADP Employment Change			16.30	June	450K	978K
Pending Home Sales MoM			18.00	May	-2.00%	-4.40%
US Chicago PMI			17.45	June	70,	75.2,

### Market Commentary

REUTERS - Gold set for biggest monthly drop since 2016 \* Gold down 7.6% so far this month \* Platinum eyes worst quarter and month since March last year \* Investors await U.S. jobs data on Friday

June 30 (Reuters) - Gold was hovering around an over two-month low on Wednesday as investors awaited U.S. jobs data for further clarity on the Federal Reserve's policy stance, with the precious metal heading for its worst monthly drop since November 2016. Spot gold eased 0.1% to \$1,763.63 per ounce as of 0254 GMT, having touched its lowest since April 15 at \$1,749.20 on Tuesday. U.S. gold futures held steady at \$1,763.50. Bullion prices were down 7.5% for the month, weighed down by the Fed's sudden hawkish shift. But they were up 3.3% for the quarter. "Gold has consolidated near the lows since the Fed's strategy shift on monetary policy and it is now awaiting U.S. economic data for further guidance," said DailyFX currency strategist Ilya Spivak. "Non-farm payrolls on Friday is going to be the main driver for the market in the near term, if it shows higher wage inflation and strong job growth, we'll see the next floor in gold." U.S. nonfarm payrolls are likely to rise by 690,000 jobs this month, compared with 559,000 in May, according to a Reuters poll. Fed Governor Christopher Waller said on Tuesday he was "very optimistic" about the economy and that the central bank could start raising interest rates next year. A Fed rate hike will increase the opportunity cost of holding bullion, dulling its appeal. On the technical side, the failure of gold to break through the 100-day moving average was a bearish sign that could prompt so far patient exchange-traded fund (ETF) investors to join in on the selling, ANZ said in a note. Silver rose 0.3% to \$25.82 per ounce. Palladium firmed 0.5% to \$2,689.73 and was set for a fourth straight quarterly gain. Platinum rose 0.3% to \$1,070.38 but was set for its biggest monthly and quarterly drop since March 2020.

**Aurum Thoughts For The Day** – Gold started the week on the back foot as the hawkish shift in Fed rhetoric took its toll on the yellow metal with the price breaking briefly below but closing above key support set at \$1760. Private jobs data today could have an impact but the momentum seems to have shifted to the downside with a fresh \$1750 to \$1775 potential trading range today



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