

Daily Asia Wrap - 1st July 2021

Range Asian Hours
(from Globex open)

1-Jul-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1769.50	1770.00	26.1100	26.1400	1074.50	1077.50	2778.50	2788.50
HIGH	1776.40	1776.90	26.2250	26.2550	1074.00	1077.00	2780.00	2790.00
LOW	1765.70	1766.20	26.0350	26.0650	1062.00	1065.00	2759.50	2769.50
LAST	1775.40	1775.90	26.1850	26.2150	1073.50	1076.50	2757.00	2767.00

- Asian equities are lower on the first trading day of the new financial year - the Nikkei is at -0.53%, the Shanghai composite is at -0.07%, the Hang Seng is at -0.57%, while the ASX 200 is at -0.62%.
- US dollar remains bid - DXY index is at 92.41, the EUR at 1.1850, USD/JPY at 111.09, while the AUD is at 0.7491.
- US treasury yields are firming today after a late rally overnight - the 2 year yield is at 0.255% while the 10 year yield sits at 1.476%.
- Gold trending higher despite the firm greenback, the metal rallied strongly overnight despite the USD extending gains.
- The yellow metal drifted slightly lower after the open today before finding a bid on the SGE open, with the premium around \$3-4.
- Gold is currently trading just under the highs at \$1775.
- Silver bounced off the 200 DMA once again overnight, the grey metal has printed a 1 week high \$26.23 in Asia today.
- Palladium seeing light profit taking today after a strong mover higher during NY hours.
- Gold ETFs bought 15koz overnight to a gross total of 100.8 million oz.

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MKS PAMP GROUP B.V. | World Trade Center - B Tower, 867 Strawinskylaan, Amsterdam, 1077XX
Netherlands

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