

Daily Asia Wrap - 12th August 2021

Range Asian Hours
(from Globex open)

12-Aug-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1751.10	1751.60	23.5250	23.5550	1022.50	1025.50	2634.00	2644.00
HIGH	1753.40	1753.90	23.5350	23.5650	1023.50	1026.50	2637.00	2647.00
LOW	1748.90	1749.40	23.4100	23.4400	1014.00	1017.00	2630.50	2640.50
LAST	1752.10	1752.60	23.4400	23.4700	1017.00	1020.00	2635.50	2645.50

- Asian equities slipping after positive opens - the Nikkei is at -0.10%, the Shanghai composite is at -0.08%, the Hang Seng is at -0.34%, while the ASX 200 is at -0.12%.
- US July CPI announcement halted the greenback rally - the DXY is at 92.88 the EUR is at 1.1745, USD/JPY at 110.39, with AUD at 0.7362.
- US treasury yields also came off after the CPI release – the 2 year yield is at 0.229% with the 10 year yield is at 1.349%.
- Gold is hanging around the \$1750 level in Asia today after the move higher overnight.
- The SGE premium is a little lower at around \$5-6 over loco London.
- The yellow metal has not been able to push through that key level in any meaningful way, sitting at \$1752 as I write.
- Silver is seeing some profit taking today after being dragged higher by gold on Wednesday.
- Gold ETFs sold 10k oz to a gross total of 100.33 oz.

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