

Daily Asia Wrap - 14th June 2021

Range Asian Hours
(from Globex open)

14-Jun-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1876.10	1876.70	27.9100	27.9400	1150.00	1153.00	2774.50	2784.50
HIGH	1877.50	1878.10	27.9700	28.0000	1151.00	1154.00	2775.00	2785.00
LOW	1859.70	1860.30	27.7200	27.7500	1140.50	1143.50	2763.50	2773.50
LAST	1859.70	1860.30	27.7800	27.8100	1144.00	1147.00	2764.00	2774.00

- There were further declines across the precious complex to start the week in Asia as the USD looked to consolidate Friday's gains
- Early session flows saw gold make light work of the USD \$1,870 support on the back of good two-way flows through Comex (flows above average)
- Afternoon pricing was generally muted as both China, Hong Kong and Sydney took leave, with the yellow metal finding support toward USD \$1,860. Volumes have also been quite large on the day - 53k GCQ1 trading as at 4:30pm Sydney time.
- Comex OI around the USD \$1,850 strike has the potential to keep price action heavy over the near-term, potentially bringing onto the play the 200 DMA now sitting toward USD \$1,840.
- Silver tested the USD \$28 figure in early trade, however the bid tone was soon extinguished as the metal broke down through Friday's USD \$27.90 low.
- Both platinum and palladium have traded offered. although amid narrow ranges.
- The dollar has remained flat against the majors throughout the day.

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

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