

Daily Asia Wrap - 21st June 2021

Range Asian Hours
(from Globex open)

21-Jun-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1767.00	1767.50	25.8300	25.8600	1043.50	1046.50	2473.00	2483.00
HIGH	1776.60	1777.10	26.0000	26.0300	1047.50	1050.50	2496.50	2506.50
LOW	1766.50	1767.00	25.5450	25.5750	1027.00	1030.00	2469.50	2479.50
LAST	1768.40	1768.90	25.5950	25.6250	1029.00	1032.00	2480.50	2490.50

- Risk-off tone across Asian markets today after Friday's sell-off on Wall Street - the Nikkei is at -3.67%, the Shanghai composite is at -0.22%, the Hang Seng is at -1.35%, while the ASX 200 is at -1.86%.
- US dollar remains firm as the US Fed continues with its hawkish tone - the DXY index is at 92.34, the EUR at 1.186, USD/JPY at 220.23, while the AUD remains under pressure at 0.7490.
- Despite the hawkish commentary from the Fed, US treasury yields are on the slide, with the 30 year yield below 2% for the first time since February this year. The 2 year yield is at 0.266% with the 10 year yield dropping 6 bps today to 1.375%.
- Gold opened \$4 higher in Asia and was bid early as the declining yields support the market.
- The yellow metal traded as high as \$1776 before reversing, it is sitting at \$1768 as I write.
- The SGE premium is firmer today at \$6 over loco London.
- Silver made a half hearted attempt at \$26 before dropping right off, currently trading near the lows at \$25.60
- Platinum has extended losses, trading down to a 5 month low \$1030.
- Good volumes on COMEX today – gold (36k) silver (12k)
- Gold ETFs added 283k oz overnight to a gross total of 101.27 million ounces.

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

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