

Daily Asia Wrap - 9th August 2021

Range Asian Hours
(from Globex open)

9-Aug-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1763.10	1763.60	24.2950	24.3250	983.50	986.50	2620.50	2630.50
HIGH	1764.70	1765.20	24.3550	24.3850	983.00	986.00	2633.00	2643.00
LOW	1689.70	1690.20	22.6150	22.6450	963.00	966.00	2614.50	2624.50
LAST	1744.10	1744.60	23.9550	23.9850	980.00	983.00	2627.50	2637.50

- Asian equities kick off the week on a positive note - the Nikkei is at +0.33%, the Shanghai composite is at +0.92%, the Hang Seng is at +0.90%, while the ASX 200 is at +0.05%.
- US dollar at elevated levels after NFPs outperformed on Friday - the DXY index is at 92.78, the EUR at 1.1763, USD/JPY at 110.22, while the AUD is at 0.7353.
- US treasury yields sitting firmer - the 2 year yield is at 2.12% while the 10 year yield sits at 1.303%.
- Wild moves across the precious complex in Asia today as Friday's sell off continued and was amplified by insufficient liquidity.
- Gold dumped \$74 in minutes to a low of \$1690 before rebounding to \$1740.
- The SGE premium is now firmer at \$5-6 over loco London.
- The yellow metal is currently sitting at \$1743 as I write.
- Silver plummeted an astonishing 7% to a low at \$22.61, the grey metal also rebounded strongly and is testing toward \$24 as I write.
- PGMs were able to weather the storm, platinum and palladium seeing only modest losses.
- Gold ETFs sold 94koz overnight to a gross total of 100.5 million oz.

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