

Daily Asia Wrap - 16th December 2021

Range Asian Hours (from Globex open)

16-Dec-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1776.80	1777.30	22.0450	22.0750	919.00	922.00	1592.50	1602.50
HIGH	1784.00	1784.50	22.1650	22.1950	925.00	928.00	1685.00	1695.00
LOW	1775.50	1776.00	21.9000	21.9300	917.00	920.00	1590.50	1600.50
LAST	1781.40	1781.90	22.1250	22.1550	923.50	926.50	1650.00	1660.00

- US Federal Reserve announced a faster taper and signaled three rate hikes in 2022.
- Mixed session for Asian equities today after US stocks rallied on the FOMC announcement - the Nikkei is at +1.81%, the Shanghai composite is at +0.28%, the Hang Seng is at -0.81%, while the ASX 200 is at -0.51%.
- The US dollar dropped sharply following the FOMC - the DXY index is at 96.42 the EUR at 1.1287, USD/JPY at 114.13, while the AUD is at 0.7155.
- US treasury yields are firmer across the curve - the 2 year yield is at 0.669% while the 10 year yield sits at 1.461%.
- Gold is trying to consolidate above \$1780 in Asia following a volatile finish to the NY session.
- The yellow metal is sitting at \$1781 as I write.
- Silver is finding support around \$22, the grey metal currently trading at \$22.13.
- Gold ETFs sold 99koz overnight to a gross total of 98.06 million oz.

Although the information in this report has been obtained from and is based upon sources MKS believes to be reliable, we do not guarantee its accuracy and it may be incomplete or condensed. All opinions and estimates constitute MKS' judgment as of the date of this report and are subject to change without notice. This report is for informational purposes only and is not intended as investment advice, offer or solicitation for the purchase or sale of an investment. This report does not consider or take into account the investment objectives or financial situation of a particular party.

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

[Unsubscribe {recipient's email}](#)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by news@mkspamp.com