

Daily Asia Wrap - 19th August 2021

Range Asian Hours
(from Globex open)

19-Aug-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1787.60	1788.10	23.5100	23.5400	998.50	1001.50	2427.00	2437.00
HIGH	1788.60	1789.10	23.5250	23.5550	1000.50	1003.50	2430.50	2440.50
LOW	1774.40	1774.90	23.0900	23.1200	988.50	991.50	2410.50	2420.50
LAST	1777.90	1778.40	23.1850	23.2150	988.50	991.50	2423.00	2433.00

- Asian equities are broadly lower following the late selloff on Wall St - the Nikkei is at -0.69%, the Shanghai composite is at -0.59%, the Hang Seng is at -1.64%, while the ASX 200 is at -0.45%.
- USD is broadly firmer on the hawkish FOMC minutes released overnight - the DXY index is at 93.43, the EUR at 1.1679, USD/JPY at 110.18, while the AUD is at 0.7194.
- US bond market was largely unaffected, with longer term yields only slightly lower - the 2 year yield is at 0.222% while the 10 year yield sits at 1.261%.
- Metals are under pressure in Asia today with the stronger USD weighing on the markets.
- Gold was offered as soon as China opened but has found some support around \$1775.
- The SGE premium is at \$4.50 over loco London.
- The yellow metal is sitting at \$1778 as I write.
- Silver tested toward \$23 and is currently trading at \$23.19.
- Platinum is bouncing off the overnight lows, already reclaiming the \$1000 handle.
- Gold ETFs sold 96koz overnight to a gross total of 100.25 million oz.

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

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