

Daily Asia Wrap - 19th July 2021

Range Asian Hours
(from Globex open)

19-Jul-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1811.30	1811.80	25.6500	25.6800	1104.00	1107.00	2629.50	2639.50
HIGH	1817.10	1817.60	25.7400	25.7700	1108.50	1111.50	2643.50	2653.50
LOW	1806.20	1806.70	25.3600	25.3900	1098.00	1101.00	2621.50	2631.50
LAST	1806.00	1806.50	25.3600	25.3900	1097.50	1100.50	2625.50	2635.50

- OPEC+ alliance reached agreement over the weekend to increase output levels, oil prices pulled back on the news, Brent sold off 0.94% to 72.90 while WTI fell 0.96% to \$71.12
- Equities are lower across Asia today following Wall St's soft session to close out last week - the Nikkei is at -1.27%, the Shanghai composite is at -0.15%, the Hang Seng is at -1.64%, while the ASX 200 is at -0.77%.
- In the currencies, the AUD has extended its losses to trade at a 7 month low - the DXY index is at 92.72, the EUR at 1.1808, USD/JPY at 109.93, while the AUD is at 0.7385.
- US treasury yields are weaker, the 2 year yield is at 0.226% while the 10 year yield sits at 1.284%.
- Precious metals rangebound to begin the week after seeing heavy selling on Friday.
- Gold saw an early bid, reaching a high at \$1817 before pulling back through opening levels.
- The SGE premium remains around \$2-3 over loco London.
- The yellow metal is sitting at the \$1806 low as I write.
- Silver is under pressure, with plenty of investors happy to step in and sell the modest rally we saw earlier.
- The grey metal has seen high volumes on COMEX today and currently trades right at the low of \$26.37.
- PGMs are seeing little interest at the current levels after being dumped on Friday.
- Gold ETFs sold 190koz overnight to a gross total of 100.25 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