

Daily Asia Wrap - 22nd July 2021

Range Asian Hours
(from Globex open)

22-Jul-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1803.30	1803.80	25.2550	25.2850	1082.00	1085.00	2655.00	2665.00
HIGH	1803.70	1804.20	25.2900	25.3200	1085.50	1088.50	2668.50	2678.50
LOW	1797.40	1797.90	25.1800	25.2100	1081.00	1084.00	2653.00	2663.00
LAST	1797.90	1798.40	25.1950	25.2250	1081.00	1084.00	2660.00	2670.00

- Asian equities are higher after global markets continued their rally on Wednesday - the Nikkei is at +0.58%, the Shanghai composite is at +0.07%, the Hang Seng is at +1.63%, while the ASX 200 is at +0.93%.
- Stronger risk appetite across markets boosted commodity currencies, with a broad softening in the USD - the DXY index is at 92.81, the EUR at 1.1794, USD/JPY at 110.14, with AUD at 0.7352.
- US treasury yields are higher as bonds come under pressure – the 2 year yield is at 0.210% with the 10 year yield is at 1.292%.
- Gold has dipped below the psychological \$1800 support that held overnight, sitting at \$1798 as I write.
- The SGE premium is at around \$1.5-2.50 over the loco London price.
- Silver consolidating above \$25 in Asia, the grey metal is currently trading at \$25.21.
- All eyes on the ECB which meets today to discuss their monetary policy stance.

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