

Daily Asia Wrap - 6th July 2021

Range Asian Hours
(from Globex open)

6-Jul-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1791.10	1791.60	26.4500	26.4800	1101.00	1104.00	2813.50	2823.50
HIGH	1802.40	1802.90	26.6200	26.6500	1110.50	1113.50	2823.00	2833.00
LOW	1790.90	1791.40	26.4100	26.4400	1101.00	1104.00	2813.50	2823.50
LAST	1802.30	1802.80	26.6150	26.6450	1110.00	1113.00	2815.50	2825.50

- Asian equities are mostly lower today - the Nikkei is at +0.31%, the Shanghai composite is at -0.40%, the Hang Seng is at -0.37%, while the ASX 200 is at -0.28%.
- The AUD is stronger against the greenback which has been broadly offered - the DXY index is at 92.14, the EUR at 1.1878, USD/JPY at 110.81, with AUD at 0.7569.
- Longer term US treasury yields are creeping higher after the holiday session – the 2 year yield is at 0.232% with the 10 year yield is at 1.447%.
- Precious metals have found a bid today in Asia after the shortened session overnight.
- Gold traded sideways for the first couple of hours before climbing through \$1800 after Chinese markets opened, the yellow metal is currently sitting right at the \$1802 high.
- The SGE premium has eased to ~\$1.50 over the loco London price.
- Silver has followed gold higher after an early dip, the grey metal is trading just under the high at \$26.62 as I write.
- Platinum is consolidating above \$1100 while palladium trades sideways.
- Gold ETFs sold 16k oz overnight to a gross total of just under 100.5 million ounces.

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