

Daily Asia Wrap - 7th December 2021

Range Asian Hours (from Globex open)

7-Dec-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1778.40	1778.90	22.3650	22.3950	940.00	943.00	1849.00	1859.00
HIGH	1781.70	1782.20	22.3850	22.4150	943.50	946.50	1859.00	1869.00
LOW	1776.90	1777.40	22.2650	22.2950	938.00	941.00	1835.00	1845.00
LAST	1777.50	1778.00	22.2950	22.3250	943.00	946.00	1836.50	1846.50

- Asian equities are firming as risk sentiment rebounds - the Nikkei is at +1.95%, the Shanghai composite is at +0.12%, the Hang Seng is at +1.46%, while the ASX 200 is at +1.08%.
- Currencies have been relatively stable - the DXY index is at 96.25 the EUR at 1.1289, USD/JPY at 113.65, while the AUD is at 0.7071.
- Easing of concerns around Omicron has been supportive for US treasury yields - the 2 year yield is at 0.647% while the 10 year yield sits at 1.450%.
- Another quiet session for the precious during Asian hours, as gold remains contained around \$1780.
- The SGE premium is a little firmer at \$9-10 over loco London.
- The yellow metal is sitting at \$1777 as I write.
- Silver continues to see little interest in Asia, currently trading at \$22.31.
- Gold ETFs sold 134koz overnight to a gross total of 98.04 million oz.

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