



11th Aug 2022

Daily Asia Wrap

11-Aug-22	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1791.80	1792.30	20.5750	20.6050	944.50	949.50	2237.50	2257.50
HIGH	1792.80	1793.30	20.5950	20.6250	947.50	952.50	2251.50	2271.50
LOW	1783.50	1784.00	20.4200	20.4500	941.50	946.50	2219.00	2239.00
LAST	1786.10	1786.60	20.4800	20.5100	946.50	951.50	2222.50	2242.50

- US CPI for July fell short of expectations, headline fell to 8.5% y/y with core CPI at 5.9%.
- Asian equities have followed Wall St stocks higher as markets rallied on the CPI print - the Nikkei is closed, the Shanghai composite is at +1.27%, the Hang Seng is at +1.85%, and the ASX is at +0.91%.
- US dollar tanked on the CPI miss - the DXY index is at 105.48 the EUR is at 1.0280, USD/JPY is at 133.13. while the AUD is at 0.7072
- Volatile session for US treasury yields - the 2 year yield is at 3.210% while the 10 year yield sits at 2.788%.
- Gold is once again seeing Asian selling after spiking to a high of \$1807 overnight, the yellow metal is sitting at \$1786 as I write with silver currently trading at \$20.49.
- Gold ETFs sold 129koz overnight to a gross total of 100.77 million ounces.