



3 May 2022

Daily Asia Wrap

3-May-22	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1863.10	1863.60	22.6100	22.6400	943.50	948.50	2226.50	2246.50
HIGH	1866.90	1867.40	22.7300	22.7600	945.00	950.00	2247.00	2267.00
LOW	1857.40	1857.90	22.5000	22.5300	937.50	942.50	2203.00	2223.00
LAST	1860.80	1861.30	22.6150	22.6450	941.00	946.00	2230.50	2250.50

- Asian equities are narrowly mixed - the Nikkei is closed the Shanghai composite is closed, the Hang Seng is at +0.23%, and the ASX is at -0.26%.
- The AUD is climbing as the RBA hiked rates 25 bps today – the DXY index is at 103.55, the EUR is at 1.0502, USD/JPY is at 130.15. while the AUD is at 0.7108.
- US treasury yield continue to strengthen, with the 10 year rate touching 3% overnight - the 2 year yield is at 2.727% while the 10 year yield sits at 2.981%.
- Gold saw a sharp decline overnight as expectations of a rate hike at the next FOMC meeting and weak Chinese data released over the weekend weighed on the market.
- Trading in Asia today has been subdued with the holidays in China and Japan, the yellow metal is at \$1860 as I write
- Silver is rangebound in Asia after rebounding into the NY close, currently trading at \$22.63.
- Gold ETFs sold 130koz overnight to a gross total of 106.52 million oz.



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