



7<sup>th</sup> September 2022

## Daily Asia Wrap

7-Sep-22	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1701.90	1702.40	17.9800	18.0100	855.00	860.00	1998.00	2018.00
HIGH	1703.70	1704.20	18.0050	18.0350	856.00	861.00	2000.00	2020.00
LOW	1691.30	1691.80	17.8300	17.8600	844.00	849.00	1972.50	1992.50
LAST	1695.00	1695.50	17.9150	17.9450	849.50	854.50	1984.00	2004.00

- Asian equities remain under pressure - the Nikkei is at -0.95%, the Shanghai composite is at -0.05%, the Hang Seng is at -1.77%, and the ASX is at -1.43%.
- The US dollar goes from strength to strength on positive services data - the DXY index is at 110.50 the EUR is at 0.9895, USD/JPY is at 143.4. while the AUD is at 0.6715.
- US treasury yields have also surged higher - the 2 year yield is at 3.505% while the 10 year yield sits at 3.346.
- Gold struggling against the flying greenback, the yellow metal has slipped below the \$1700 support and is sitting at \$1695 as I write.
- Silver crumbled overnight and is currently trading at \$17.93.
- Gold ETFs sold 112koz overnight to a gross total of 99.54 million ounces.



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