



9<sup>th</sup> September 2022

## Daily Asia Wrap

9-Sep-22	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1708.10	1708.60	18.5100	18.5400	880.50	885.50	2135.00	2155.00
HIGH	1720.40	1720.90	18.8350	18.8650	886.00	891.00	2139.00	2159.00
LOW	1708.20	1708.70	18.5100	18.5400	880.00	885.00	2097.50	2117.50
LAST	1719.70	1720.20	18.7950	18.8250	884.00	889.00	2104.00	2124.00

- Asian equities have extended gains - the Nikkei is at +0.55%, the Shanghai composite is at +0.81%, the Hang Seng is at +2.20%, the ASX is at +0.41%.
- The US dollar has been under broad pressure during Asian hours after the ECB hiked rates 75 bps which ultimately pushed the above parity - the DXY index is at 108.95 the EUR is at 1.0081, USD/JPY is at 143.16. while the AUD is at 0.6819.
- US treasury yields have handed back some of the overnight gains in today's trading - the 2 year yield is at 3.494% while the 10 yield sits at 3.299.
- Gold is still finding solid resistance above \$1725, sold sharply off that level in NY trading. The yellow metal is rallying again to \$1720 as I write.
- Silver bounced off the NY low to test toward \$19.
- Gold ETFs sold 104koz overnight to a gross total of 99.40 million ounces.



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