Precious Metals Market Update

Monday, June 8, 2026 | texmetals.com/price-charts

Source: texmetals.com

GOLD	SILVER	PLATINUM	PALLADIUM
$4,340.98	$68.90	$1,772.80	$1,236.79
+0.01%	+0.81%	-1.15%	-0.69%
H: $4,330.75 | L: $4,329.97	H: $68.38 | L: $68.18	H: $1,798.50 | L: $1,737.42	H: $1,246.93 | L: $1,195.35

Spot Prices

Metal	Spot Price	Bid	Ask	Daily High	Daily Low
Gold	$4,340.98	$4,318.98	$4,340.98	$4,330.75	$4,329.97
Silver	$68.90	$67.85	$68.90	$68.38	$68.18
Platinum	$1,772.80	$1,747.80	$1,772.80	$1,798.50	$1,737.42
Palladium	$1,236.79	$1,196.79	$1,236.79	$1,246.93	$1,195.35

Market Narrative

Precious metals posted a mixed session on Monday, June 8, 2026, as fresh U.S. military strikes targeting Iranian naval vessels and missile launch sites revived geopolitical uncertainty, offsetting optimism around a potential U.S.-Iran peace framework. **Gold** ended essentially unchanged at **$4,340.98** per troy ounce (**+$0.37**, or **+0.01%**), ranging from a session high of **$4,330.75** to a low of **$4,329.97**. The U.S. Dollar Index held near **99** and U.S. 10-year Treasury yields eased modestly to approximately **4.49%**, providing limited directional guidance as competing geopolitical forces left bullion anchored near prior-session levels.

Silver outperformed the complex, rising **$0.55** (**+0.81%**) to **$68.90** per troy ounce, supported by its dual monetary and industrial demand profile. **Platinum** declined **$20.50** (**-1.15%**) to **$1,772.80**, pressured by structural headwinds from declining automotive catalytic converter demand amid the global EV transition. **Palladium** fell **$8.42** (**-0.69%**) to **$1,236.79**, with additional headwinds from UBS lowering its palladium price target to **$1,400** per ounce from **$1,600**, citing expectations of a market surplus in 2026 after 14 consecutive years of deficit.

Brent crude surged approximately **4%** as the fresh U.S. strikes renewed concerns about extended disruption to the Strait of Hormuz. Secretary of State Rubio indicated a U.S.-Iran agreement could still emerge within days, but the renewed military activity complicated the diplomatic timeline. The rebound in oil prices revived inflation concerns that have weighed on Federal Reserve rate-cut expectations, reinforcing the role of physical precious metals as a hedge against both energy-driven inflation and geopolitical risk.

Key Drivers & Looking Ahead

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Key Drivers

U.S.-Iran Military Strikes & Hormuz Uncertainty

Fresh U.S. strikes against Iranian naval vessels and missile sites disrupted peace deal optimism, sending Brent crude ~4% higher on renewed Hormuz shipping concerns. Gold absorbed the uncertainty with minimal price movement, while platinum and palladium faced additional selling pressure tied to their industrial demand profiles.

UBS Palladium Surplus Forecast

UBS cut its palladium price target to $1,400/oz from $1,600 across all tenors, citing expectations the metal will move into surplus in 2026 after 14 consecutive years of deficit. Declining autocatalyst demand from fewer ICE vehicles, rising scrap supply, and waning ETF investment demand were cited as primary contributing factors.

Dollar & Treasury Yield Dynamics

The U.S. Dollar Index held near 99, essentially unchanged, while the 10-year Treasury yield eased modestly to ~4.49%, offering marginal support to non-yielding metals. The mild yield softening helped gold and silver resist broader selling pressure tied to geopolitical risk-on and risk-off oscillations.

Looking Ahead

U.S.-Iran Peace Framework Negotiations

Secretary Rubio indicated a deal could emerge within days, but fresh strikes complicate the timeline. Progress toward a formal ceasefire could ease oil prices and reduce gold's geopolitical risk premium, while renewed escalation could reinforce safe-haven demand for precious metals.

Federal Reserve Policy Signals

With energy prices rebounding on Hormuz concerns, Fed officials' commentary on inflation will be closely watched. Any indication that oil-driven inflation is influencing the near-term policy calculus could weigh on rate-sensitive assets including precious metals.

Upcoming U.S. Economic Data

Key releases including CPI and retail sales data in the days ahead will provide clarity on the inflation trajectory and Federal Reserve policy path, directly informing precious metals market positioning and rate-cut expectations.