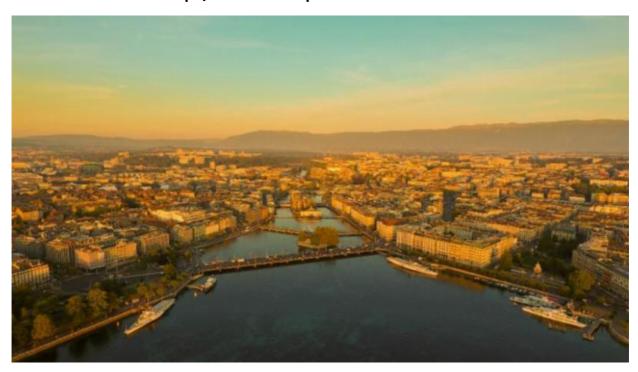
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Europe/US Market Update - 11th March 2021



Europe/US Markets (from Globex open)

10-Mar-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1715.00	1715.60	25.7425	25.7625	1161.00	1163.00	2312.50	2327.50
HIGH	1724.20	1724.80	26.1400	26.1600	1203.50	1205.50	2312.50	2327.50
LOW	1708.30	1708.90	25.6300	25.6500	1160.00	1162.00	2288.50	2303.50
CLOSE	1721.70	1722.30	26.0400	26.0600	1200.00	1202.00	2307.00	2322.00
EFP	-4.00	-2.00	0.0300	0.0900	-2.00	4.00	-15.00	-5.00
Active Contract	GCJ1 Comdty		SIH1 Comdty		PLJ1 Comdty		PAM1 Comdty	

MACRO

- U.S. equities had a strong session, despite Feb CPI data show inflation creeping up.
- The Dow climbed 464.28 points to 32,297.02, the S&P 500 added 23.37 points to 3,898.81 whilst the Nasdag weakened 4.99 points to 13,068.83.
- Energy (+2.63%) and Financials (+1.92%) led the broad advance in the sectors, with the exception of Information Technology weakening 0.40%.
- The VIX gauge lost 6.12% to 22.56.
- The US dollar index was at 91.80, EUR was at 1.1926 whilst the USD/JPY finished at 108.40.
- US treasury yields were softer. The 2 year yield weakened 0.4bps to 0.153% whilst the 10 year yield was down 2.4bps to 1.513%.
- European equities were mixed. The Euro STOXX gained 0.4%, the German DAX strengthened 0.71% whilst the UK FTSE slipped 0.07%.
- Oil prices were higher. Brent added 1.5% to \$67.93 per barrel whilst WTI rose 1.5% to \$64.51 per barrel.
- Base metals were mixed. Copper strengthened by 0.9%, while Nickel (-0.2%) and Zinc (-0.5%) were lower.
- U.S. Consumer price index increased by 0.4% and Core CPI was up 0.1% in February.

PRECIOUS

- A firm day for the precious complex with gold testing north of 1720.
- Asia trade was fairly mute, with some light supply pressuring gold down towards 1710 which proved to be the days lows.
- Europe had little interest with XAU oscillating between 1710-1715 for the most part.
- NY were buyers with stops triggered on the break of the 1715/20 region following the CPI release.

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- The remainder of the session, gold edged higher finishing the day on its highs with the soft greenback and retreating US yields providing support.
- Silver was mixed, with some heavy selling in early Europe pressuring the grey metal to the days lows of 25.57.
- NY were happy buy the dip pushing the metal back above 26.00 to a high of 26.21.
- Platinum also found a solid bid, trading back above the psychological 1200 level.
- The Philadelphia gold and silver index gained 0.67% to 135.65.

PRE-ASIA COMMENTS

- Gold quiet in early trade.
- Asian equities set to open higher following the strong US session.
- Ahead today: ECB rate decision; US initial jobless claims.

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