

## Daily Asia Wrap - 14th January 2021

Range Asian Hours  
(from Globex open)

	GOLD	SILVER	PLATINUM	PALLADIUM
OPEN	1851.80/40	25.20/23	1098/01	2380/10
HIGH	1845.80/40	25.46/49	1106/09	2380/10
LOW	1829.30/90	25.05/08	1097/00	2369/99
LAST	1840.30/90	25.20/23	1102/04	2376/06

### MARKETS/MACRO

Donald Trump became the only US president in history to be impeached twice after today's vote in the house. US equities were narrowly mixed once again as investors await details of the upcoming stimulus project. The Dow slipped 8.22 points, or 0.03%, to 31,060.47, the S&P 500 added 8.65 points, or 0.23%, to 3,809.84, while the Nasdaq rose 56.52 points, or 0.43%, to 13,128.95. There were wins for utilities (+1.94%) and REITs (+1.39%) while materials (-1.06%) led the laggards. European equities were mostly higher, the EuroSTOXX edged gained 0.46 points, or 0.11%, to 409.07, the German DAX rose 14.65 points, or 0.11%, to 13,939.71, and the London FTSE 100 fell 8.59 points, or 0.13%, to 6,745.52. In the currencies, the US dollar index firmed 0.32% to 90.36, the EUR traded down to 1.2155, while USD/JPY was up to 103.98. US treasury yields were mixed, the 2 year yield added 0.02 bps to 0.145% while the 10 year yield eased 3.4 bps to 1.088%. Oil prices were lower, Brent sold off 2.2% to \$56.07 while WTI gave up 1.7% to \$52.89. Base metals were mixed, with copper (+0.4%) leading the gains. In US economic data, the consumer price index rose 0.4% in December, with the yearly rate rising to 1.4%. Core CPI rose 0.1% in December, and 1.6% over the past year. The US Federal budget deficit climbed to \$144 billion in December. In Asia today, as I write the Nikkei is at +1.38%, the Shanghai composite is at -0.29%, the Hang Seng is at +0.52%, and the ASX S&P 200 is at +0.49%. Tonight we have initial jobless claims, continuing jobless claims, import price index.

### PRECIOUS

Gold was firmer in Asia, but did remain capped around the recent highs at \$1862. The metal came off in London as the EUR was sold, trading down to \$1850. Bullion found an early bid in NY and looked generally well supported ahead of \$1850. A late sell off saw the yellow metal close near the lows at \$1845. Silver opened at the highs and drifted slowly lower through Asia and London hours. Much like gold the metal received a boot on the NY open before retracing to close just above the \$25.14 low. Platinum was the standout, picking up over \$40 off the London low to print a high at \$1107. The Philadelphia gold and silver index eased 1.67% to 142.33. Sharp sell-off for the precious in Asia today as USD/JPY spiked above 104. Gold is again testing the 200 DMA which now stands at \$1842, the yellow metal is currently trading at \$1840. Silver tested toward the support at \$25 this morning but has recovered some of the early losses. The grey metal is sitting at \$25.20 as I write. Have a good day ahead.

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14/01/2021

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