

## Europe/US Market Update - 14th January 2021



### Europe/US Markets (from Globex open)

13-Jan-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1859.40	1860.00	25.5425	25.5625	1082.50	1084.50	2392.00	2422.00
<b>HIGH</b>	1862.30	1862.90	25.5900	25.6100	1108.00	1110.00	2406.50	2436.50
<b>LOW</b>	1849.60	1850.20	25.1250	25.1450	1063.50	1065.50	2371.00	2401.00
<b>CLOSE</b>	1856.10	1856.70	25.5250	25.5450	1105.00	1107.00	2400.00	2430.00
<b>EFP</b>	-1.00	1.00	0.0500	0.1100	1.00	7.00	-8.00	12.00
<b>Active Contract</b>	GCG1 Comdty		SIH1 Comdty		PLF1 Comdty		PAH1 Comdty	

### MACRO

- Stocks in the U.S. finished mixed on Wednesday as President Trump was impeached for a second time.
- The Dow Jones Industrial Average weakened 8.22 points (-0.03%) to 31,060.47 points, the S&P 500 added 8.65 points (+0.23%) to 3,809.84 points, while the Nasdaq Composite advanced 56.52 points (+0.43%) to 13,128.95 points
- Utilities (+1.94%) and Real Estate (+1.39%) led the gains, while Energy (-0.81%) and Industrials (-0.86%) were the main laggards.
- The VIX gauge declined 4.80% to 22.21
- The US dollar index (DXY) firmed +0.3% at 90.32, as the Euro (-0.42%) finished toward 1.2159, while USD/JPY (+0.13%) tested 104.00.
- The U.S. two-year yield remained flat at 0.145%, while the 10-year yield dropped 4.4bps to 1.086%
- The EuroSTOXX gained 0.11%, the German DAX rose 0.11%, while the UK FTSE weakened 0.13%.
- Brent lost 2.2% to USD \$56.07 per barrel and WTI declined 1.7% to USD \$52.89 per barrel.
- Base metals were mixed. Aluminium (-0.3%) and Zinc (-0.2%) were on the slide, while Copper gained 0.4%
- In the US economic data, the Consumer Price index advanced 0.4% for the month of December from +0.2% previously.
- US budget deficit climbs to \$144 billion in December

### PRECIOUS

- A muted session across the precious complex on Wednesday as gold held a USD \$15 range.
- The yellow metal was broadly supported above USD \$1,850, while offers above USD \$1,860 capped rallies.
- Late New York weakness saw gold trigger stops under USD \$1,850 in thin trade, however the 200 DMA toward USD \$1,842.70 restricted any further declines.
- Gold Price action remains pinned to USD flows and U.S. yields.
- Silver saw good interest above USD \$25.10, however failed to consolidate moves through USD \$25.50
- Platinum was the best performer across the complex, pivoting back above USD \$1,100 on good spec and retail demand.

#### PRE-ASIA COMMENTS

- The precious complex has recovered from late New York weakness as gold pushes back through USD \$1,850 and silver moves toward USD \$25.50
- Ahead today;
- U.S. initial jobless claims
- U.S. import prices
- U.S. Bloomberg consumer confidence.

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