

Europe/US Market Update - 15th January 2021



Europe/US Markets (from Globex open)

14-Jan-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1841.60	1842.20	25.2225	25.2425	1105.00	1107.00	2396.50	2426.50
HIGH	1857.10	1857.70	25.8900	25.9100	1123.50	1125.50	2424.50	2454.50
LOW	1836.30	1836.90	25.0800	25.1000	1101.50	1103.50	2375.50	2405.50
CLOSE	1850.00	1850.60	25.6675	25.6875	1122.50	1124.50	2417.50	2447.50
EFP	-1.50	0.50	0.0300	0.0900	2.00	8.00	-10.00	10.00
Active Contract	GCG1 Comdty		SIH1 Comdty		PLF1 Comdty		PAH1 Comdty	

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MACRO

- US equities gave up early gains as initial jobless claims surge to a 5 month high.
- The Dow lost 68.95 points to 31,991.52, the S&P 500 declined 14.30 points to 3,795.54, Nasdaq fell 16.31 points to 13,112.64.
- Communication Services (-0.84%) and Information Technology (-0.95%) led the laggards, while Energy jumped 3.01%,
- The VIX gauge added 4.68% to 23.25.
- The US dollar index was at 90.24, EUR was at 1.2155, USD/JPY at 103.81.
- The 2 year yield slid 0.6bps to 0.143%, while the 10 year yield added 1.7bps to 1.126%.
- The EuroSTOXX gained 0.72%, the German DAX rose 0.35%, while the UK FTSE grew 0.84%.
- Brent added 0.7% to 56.36, WTI gained 1.4% to 53.61.
- Base metals were mixed. Aluminium (-0.4%) and Zinc (-0.6%) continued to decline, while Nickel gained 3.4%.
- In the US economic data, initial jobless claims climbed to 965k in the week ending Jan 9 (expectation was 800k).
- Continuing claims rose to 5.27 million in the week ending Jan 2.
- Import Price Index climbed 0.9% in December.

PRECIOUS

- Sell off in Asia saw gold testing the 200 DMA at \$1842.
- Market was rangebound at \$1840-45 through the London AM session.

- NY were on the bid as the greenback gave up earlier gains.
- Gold peaked at \$1857 but found plenty of sellers above \$1850.
- The yellow metal closed flat at \$1846.
- Silver closed higher at \$25.50.
- The Philadelphia gold and silver index rose 0.52%.

PRE-ASIA COMMENTS

- Gold edging higher in early Asian trading:
- Ahead today:
- US Retail Sales
- US Producer price index
- US Empire state index
- US Industrial production
- US Capacity utilization
- US Consumer sentiment index
- US Business inventories

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