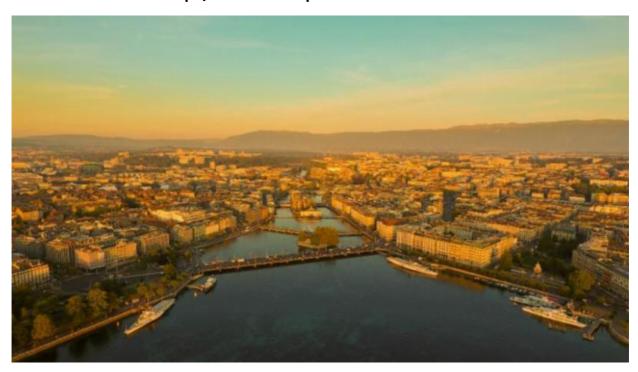
19/03/2021 Constant Contact

Europe/US Market Update - 19th March 2021



Europe/US Markets (from Globex open)

19-Mar-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1751.40	1751.90	26.5800	26.6100	1222.00	1225.00	2586.00	2606.00
HIGH	1752.70	1753.20	26.6200	26.6500	1230.00	1233.00	2742.00	2762.00
LOW	1719.10	1719.60	25.8200	25.8600	1205.00	1208.00	2578.00	2598.00
CLOSE	1736.30	1736.80	26.0700	26.0900	1208.00	1211.00	2673.00	2693.00
EFP	-2.00	-1.50	5.00	8.00	-2.10	-0.10	-15.00	0.00
Active Contract	GCJ1		SIK1		PU1		PAM1	

MACROIT

- The Dow dropped 153.07 points to 32,862.30, the S&P 500 lost 58.66 points to 3,915.46,
 Nasdag plummeted 409.03 points to 13,116.17.
- Energy (-4.68%) and Information Technology (-2.85%) lead the overall decline in sectors, with the exception of Financials adding 0.56%.
- The VIX gauge added 12.22% to 21.58.
- The US dollar was at 91.83, EUR was at 1.1920, USD/JPY was at 108.95.
- The 2 year yield strengthened 2.4bps to 0.153%, the 10 year yield rose 4.1 bps to 1.708%.
- The EuroSTOXX added 0.40%, the German DAX advanced 1.23%, the UK FTSE gained 0.25%.
- Oil prices slumped. Brent lost 8.3% to \$62.00 per barrel, WTI dropped 8.7% to \$58.65 per barrel.
- Aluminium (-0.5%) and Zinc (-1.2%) led laggards in base metals.
- U.S. Initial jobless claims were 770,00 for the week ending 13 March.
- The Bank of England kept the bank rate at 0.1% and maintained its asset purchase target unchanged at GBP875bn. The MPC appears to see recent rises on bond yields as being consistent with a strong outlook for the economy, boosted by progress on vaccinations and fiscal stimulus.

PRECIOUS

- Gold was under pressure yesterday in line with higher bond yields and a firmer USD.
- Gold traded to a peak of \$1755 during the Asian hours, although declined rapidly throughout the European hours toward \$1720.
- The metal made a gradual recovery throughout the NY hours and held above \$1730 into the close.

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- Silver followed suit, experiencing some heavy selling between \$26.50-65 during Asia and selling off to the \$25.80-85 resistance level throughout London.
- Palladium was the standout of the complex once again, rising to a fresh 1 year high at \$2,740 before closing beneath \$2,700.

PRE-ASIA COMMENTS

- Gold has so far traded relatively flat in Asia in the mid \$1730's.
- Ahead today:
- AU retail sales
- JN BoJ rate decision
- GE PPI
- CA retail sales

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