

## Europe/US Market Update - 1st April 2021



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

31-Mar-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1683.50	1684.10	23.9500	23.9800	1164.50	1167.50	2602.00	2617.00
<b>HIGH</b>	1715.00	1715.60	24.5050	24.5350	1194.00	1197.00	2624.00	2639.00
<b>LOW</b>	1681.80	1682.40	23.8950	23.9250	1163.50	1166.50	2596.50	2611.50
<b>CLOSE</b>	1707.20	1707.80	24.3950	24.4250	1186.50	1189.50	2614.50	2629.50
<b>EFP</b>	0.00	1.00	0.015	0.035	0.00	6.00	-15.00	0.00
<b>Active Contract</b>	GCM1 Comdty		SIK1 Comdty		PLN1 Comdty		PAM1 Comdty	

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#### MACRO

- U.S. equities were mostly higher, with the S&P 500 closing at a new record.
- The Dow lowered 85.41 points to 32,981.55, the S&P 500 added 14.34 points to 3,972.89, Nasdaq climbed 201.48 points to 13,246.87.
- Information Technology (+1.50%) and Consumer Discretionary (+0.83%) advanced, while Energy (-0.93%) and Financials (-0.90%) led the losses.
- The VIX gauge lost 1.07% 19.40.
- The US dollar index was flat at 93.20, EUR was at 1.1725, USD/JPY was at 110.74.
- US treasury yields were mixed, the 2 year yield gained 0.8bps to 0.156%, the 10 year yield eased 0.5bps to 1.728%.
- European equities were lower, the EuroSTOXX weakened 0.24%, the German DAX was flat, the UK FTSE dropped 0.86%.
- Oil prices were lower, Brent declined 1.4% to \$63.57 per barrel, WTI lost 2.7% to \$59.18 per barrel.
- Base metals were mostly higher, with nickel (+0.8%) leading the gains.
- In US economic data, ADP employment report shows 517,000 new private sector jobs were added in March.
- The ADP Figure was below the 550k expectation but was a significant increase compared to the 176k rise in Feb.
- U.S. Pending home sales were down 10.6% for the month of February.
- Chicago PMI was 66.3 in March, higher than expected.

#### PRECIOUS

- Broad advance across the precious complex overnight.
- Gold traded a \$10 range between \$1678-88 through Asian hours.

- The market remained largely static through the London AM session.
- NY came in on the bid the metal surged a high of \$1715.
- The yellow metal came off the highs but was still supported above \$1700, finally closing at \$1707.
- Silver was as low as \$23.78 before climbing to a high of \$24.52 in NY.
- PGMs were also higher, with platinum and palladium closing at \$1186 and \$2627 respectively.
- The Philadelphia gold and silver index rose 2.02% to 134.39.

**PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- Ahead today:
- US Non-farm Payrolls
- US Unemployment Rate
- US Average Hourly Earnings
- EU Markit Manufacturing PMI (final)

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