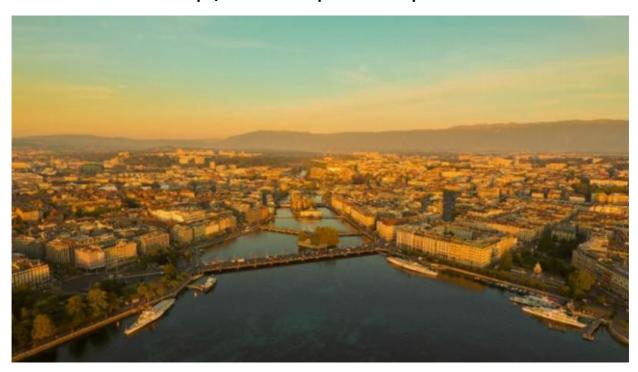
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Europe/US Market Update - 1st April 2021



Europe/US Markets (from Globex open)

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

Download Europe/US Table

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, Nasdag 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.

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- 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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