

## Europe/US Market Update - 22nd March 2021



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

19-Mar-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1740.80	1741.40	26.1700	26.2000	1208.00	1211.00	2602.00	2632.00
<b>HIGH</b>	1746.40	1747.00	26.3000	26.3300	1212.00	1215.00	2681.00	2711.00
<b>LOW</b>	1733.20	1733.80	25.9800	26.0100	1171.00	1173.00	2598.00	2628.00
<b>CLOSE</b>	1745.00	1745.60	26.2300	26.2600	1196.00	1196.00	2625.00	2655.00
<b>EFP</b>	-1.00	-0.60	0.0800	0.0900	-0.50	1.50	-15.00	-5.00
<b>Active Contract</b>	GCJ1 Comdty		SIH1 Comdty		PLJ1 Comdty		PAM1 Comdty	

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#### MACRO

- US equities were mixed on Friday to end a choppy trading week.
- The Dow lost 234.33 points to 32,627.97, the S&P 500 edged lower 2.36 points to 3,913.10, the Nasdaq added 99.07 points to 13,215.24.
- There were wins for communications (+0.80%) and consumer discretionary (+0.80%) while REITs (-1.26%) led the laggards.
- The VIX gauge fell 2.92% to 20.95.
- The US dollar index firmed 0.10% to 91.95, the EUR was at 1.1904, with USD/JPY at 108.91.
- US treasury yields were mixed, the 2 year yield fell 0.6 bps to 0.149%, the 10 year yield firmed 2.7 bps to 1.721%.
- European equities were lower, the EuroSTOXX slid 0.76%, the German DAX shed 1.05%, the UK FTSE lost 1.00%.
- Oil prices were higher, Brent put on 1.6% to \$64.53 while WTI rose 2.1% to \$61.42.
- Base metals were broadly higher with aluminium (+2.2%) leading the gains.
- No significant economic data released on Friday.

#### PRECIOUS

- Gold dipped to the session low \$1728 during early Asian hours before surging into the London open.
- The market reached \$1745 in early London trading before coming off.
- The metal remained within \$1733-43 through NY hours before firming to the \$1746 high just ahead of the close.
- Silver tested the \$26 support through session and the level held, the grey metal closed higher at \$26.23.
- Platinum saw heavy selling as profit taking kicked in, but managed to pare some of the losses.

- The Philadelphia gold and silver index rose 0.21% to 141.57.

**PRE-ASIA COMMENTS**

- Gold lower in early Asian trading.
- Ahead today:
- US Empire State Index
- EU Current Account

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