

Europe/US Market Update - 25th January 2021



Europe/US Markets (from Globex open)

22-Jan-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1861.40	1862.00	25.5225	25.5425	1111.50	1113.50	2368.00	2388.00
HIGH	1863.50	1864.10	25.5700	25.5900	1116.50	1118.50	2382.00	2402.00
LOW	1837.50	1838.10	25.0200	25.0400	1088.00	1090.00	2351.50	2371.50
CLOSE	1855.70	1856.30	25.4850	25.5050	1104.50	1106.50	2358.50	2378.50
EFP	-1.50	0.50	0.0300	0.0900	3.00	9.00	-10.00	10.00
Active Contract	GCG1 Comdty		SIH1 Comdty		PLF1 Comdty		PAH1 Comdty	

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MACRO

- US equities came off their record highs on Friday.
- The Dow lost 179.03 points to 30,996.98, the S&P 500 declined 11.60 points to 3,841.47, Nasdaq crept up 12.15 points to 13,543.06.
- Financials (-0.72%) and energy (-0.50%) led the losses.
- The VIX gauge rose 2.77% to 21.91.
- Quiet session for currency majors, the US dollar index firmed 0.16% to 90.24, the EUR was at 1.2180, with USD/JPY was up to 103.85.
- US treasury yields were lower, the 2 year yield eased 0.2bps to 0.121%, while the 10 year yield slipped 2.4 bps to 1.086%.
- European equities were lower, the EuroSTOXX gave up 0.57%, the German DAX shed 0.24%, while the UK FTSE fell 0.30%.
- Oil prices were lower, Brent sold off 0.2% to \$55.41 while WTI lost 0.5% to \$52.27.
- Base metals were mostly lower, with nickel (-0.7%) leading the losses.
- In US economic data, Markit manufacturing PMI (flash) rose to 59.1 in January.
- Markit services PMI (flash) rose to 57.5 in January.
- Existing home sales rose 0.7% in December.

PRECIOUS

- Gold opened at the \$1870 high and drifted lower through Asian hours.
- Sharp sell-off in early London hours saw the metal print a low of \$1838.

- Gold found solid interest below the 200 DMA at \$1847.
- The market was squeezed through \$1850 just after the NY open.
- The yellow metal ended the session behind at \$1856.
- Silver lost over \$0.90 to test toward the \$25 level.
- The grey metal rebounded to a close at \$25.50.
- Platinum just hung on to the \$1100 handle, closing lower at \$1101.
- The Philadelphia gold and silver index fell 0.77% to 140.15.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- No significant data due for release today.

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