

## Europe/US Market Update - 26th February 2021



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

25-Feb-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1796.60	1797.20	27.9075	27.9275	1264.50	1266.50	2428.50	2443.50
HIGH	1796.70	1797.30	28.1900	28.2100	1269.00	1271.00	2493.50	2508.50
LOW	1765.50	1766.10	27.3900	27.4100	1225.00	1227.00	2413.50	2428.50
CLOSE	1777.20	1777.80	27.5450	27.5650	1229.50	1231.50	2420.00	2435.00
EFP	-1.50	0.50	0.0000	0.0600	0.00	6.00	-5.00	5.00
Active Contract	GCJ1 Comdty		SIH1 Comdty		PLI1 Comdty		PAM1 Comdty	

### [Download Europe/US Table](#)

#### MACRO

- US equities were hammered along with bond prices.
- The Dow fell 559.85 points to 31,402.01, the S&P 500 declined 96.06 points to 3,829.34, Nasdaq lost 478.54 points to 13,119.43.
- There was an overall decline across the sectors, with Consumer Discretionary (-3.61%) and Information Technology (-3.53%) leading the losses.
- The VIX gauge added 35.38% to 28.89.
- The US dollar index firmed to 90.20 after dipping to 89.70, EUR peaked at 1.2239 before retreating to 1.2182, with USD/JPY up at 106.34.
- US treasury yields were sharply higher, the 2 year yield rose 3.3bps to 0.162%, the 10 year yield climbed 11.0bps to 1.506%.
- The EuroSTOXX weakened 0.36%, the German DAX fell 0.69%, the UK FTSE lost 0.11%.
- Oil prices were mixed, Brent lost 0.5% to \$66.69 per barrel, while WTI added 0.5% to \$63.39 per barrel.
- Base metals were mixed. Nickel (-2.6%) was on the slide, while Aluminium (+2.3%) led the gains.
- U.S. Initial jobless claims fell to 730,000 for the week ending 20<sup>th</sup> February, better than expected.
- U.S. Durable goods orders were up 3.4% for the month of January, biggest gain in the last 6 months.
- U.S. Pending home sales declined by 2.8% in January.

**PRECIOUS**

- US treasury yields continue to heap pressure on the precious.
- Gold opened at \$1805 in Asian and only went lower from there.
- Dip in the USD during London hours did little to help the market as US yields marched higher.
- Gold printed the session low of \$1765 during NY trading.
- The yellow metal closed deep in the red at \$1770.
- Silver couldn't sustain early moves above \$28 and closed near the lows at \$27.44.
- Platinum dropped \$50 to finish at the \$1219 low.
- The Philadelphia gold and silver index lost 4.18% to 137.36.

**PRE-ASIA COMMENTS**

- Gold edging lower in early Asian trading.
- Ahead today:
- US Personal Income
- US Consumer Spending
- US Core Inflation
- US Advanced Trade in Goods
- US Chicago PMI
- US Consumer Sentiment Index

---

*Although the information in this report has been obtained from and is based upon sources MKS believes to be reliable, we do not guarantee its accuracy and it may be incomplete or condensed. All opinions and estimates constitute MKS' judgment as of the date of this report and are subject to change without notice. This report is for informational purposes only and is not intended as investment advice, offer or solicitation for the purchase or sale of an investment. This report does not consider or take into account the investment objectives or financial situation of a particular party.*

MKS PAMP GROUP B.V. | World Trade Center - B Tower, 867 Strawinskylaan, Amsterdam, 1077XX  
Netherlands

[Unsubscribe {recipient's email}](#)

[Update Profile](#) | [Customer Contact Data Notice](#)

Sent by news@mkspamp.com