

Europe/US Market Update - 26th January 2021



Europe/US Markets (from Globex open)

25-Jan-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1850.80	1851.40	25.4325	25.4525	1102.00	1104.00	2360.00	2375.00
HIGH	1867.50	1868.10	25.7600	25.7800	1119.50	1121.50	2383.50	2398.50
LOW	1847.20	1847.80	25.1550	25.1750	1081.50	1083.50	2320.00	2335.00
CLOSE	1856.50	1857.10	25.4050	25.4250	1101.00	1103.00	2343.50	2358.50
EFP	-2.00	0.00	0.0200	0.0800	2.00	8.00	-5.00	15.00
Active Contract	GCG1 Comdty		SIH1 Comdty		PLF1 Comdty		PAH1 Comdty	

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MACRO

- Equities were mostly lower to begin the week.
- The Dow lost 3.98 points to 30,960.00, the S&P 500 added 13.89 points to 3,855.36, Nasdaq rose 92.93 points to 13,635.99.
- There were wins for utilities (+1.95%) and consumer staples (+0.91%) while energy (-1.06%) led the losses.
- The VIX gauge rose 5.84% to 23.19.
- The US dollar index firmed 0.12% to 90.34, the EUR traded down to 1.2120, while USD/JPY was at 103.79.
- US treasury yields were lower, the 2 year yield eased 0.1bps to 0.120%, while the 10 year yield slipped 4.6 bps to 1.040%.
- European equities were lower, the EuroSTOXX gave up 0.83%, the German DAX shed 1.66%, while the UK FTSE fell 0.84%.
- Oil prices were higher, Brent rose to \$55.56 while WTI was up at \$52.37.
- No significant data released overnight.

PRECIOUS

- Gold traded a \$10 range between \$1850-60 through Asian hours.
- London squeezed the market to the \$1867 high in early trading.
- As the EUR was sold gold dropped the low right on the 200DMA at \$1847.
- Again that support level held and the metal recovered to close at \$1855.

- Silver was sharply sold in early NY trading, giving up the early gains.
- Platinum umped almost \$40 off the highs to a low at \$1082.
- The Philadelphia gold and silver index fell 1.12% to 138.57.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US FHFA House Price Index
- US Case-Shiller Home Price Index
- US Consumer Confidence Index

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