

Europe/US Market Update - 30th March 2021



Europe/US Markets (from Globex open)

29-Mar-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1728.40	1729.00	24.8600	24.8900	1180.50	1183.50	2664.00	2679.00
HIGH	1728.70	1729.30	24.9050	24.9350	1198.00	1201.00	2671.50	2686.50
LOW	1705.70	1706.30	24.4400	24.4700	1162.50	1165.50	2516.00	2531.00
CLOSE	1711.00	1711.60	24.6500	24.6800	1178.00	1181.00	2529.00	2544.00
EFP	-3.00	-2.00	0.04	0.09	0.00	6.00	-15.00	-5.00
Active Contract	GCJ1 Comdty		SIH1 Comdty		PLJ1 Comdty		PAM1 Comdty	

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MACRO

- US equities were mixed, however the Dow closed at a fresh record.
- The Dow was up 98.49 points at 33,171.37, the S&P 500 slipped 3.45 points to 3,971.09, Nasdaq lost 79.08 points to 13,059.65.
- Utilities (+1.07%) and Consumer Staples (+1.03%) advanced, while Energy (-1.26%) and Financials (-0.93%) led the laggards.
- The VIX gauge gained 9.97% to 20.74.
- The US dollar index firmed 0.16% to 92.91, EUR was at 1.1772, while USD/JPY was flat at 109.80.
- US treasury yields were higher, The 2 year yield strengthened 0.6bps to 0.141%, the 10 year yield gained 6.0bps to 1.712%.
- European equities were broadly higher, the EuroSTOXX advanced 0.16%, the German DAX was up 0.47%, the UK FTSE declined 0.07%.
- Oil prices were higher, Brent was up 2.3% at \$65.01 per barrel, WTI rose 2.8% to \$61.56 per barrel.
- Aluminium (-1.4%) led the broad decline in base metals.
- No significant economic data released overnight.

PRECIOUS

- Rising bond yields put pressure on the precious complex.
- Gold opened at \$1732 high and drifted lower through Asian hours.
- The market traded the \$1723-28 range through the London AM session.
- Gold plunged to a \$1705 low as US 10yr treasury yields jumped.
- Firmer USD capped any significant rise off the low, the yellow metal settled at \$1712 at the close.

- Silver was also weaker, the grey metal shed 2.5% to a low of \$24.45.
- Palladium saw the heaviest losses, dumping \$160 to \$2520.
- The Philadelphia gold and silver index crept up 0.07% to 135.88.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- US Case-Shiller National Home Price Index
- US Consumer Confidence Index
- EU Consumer Confidence
- EU Economic Sentiment
- EU Industrial Sentiment
- EU Services Sentiment
- EU Consumer Inflation Expectations

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