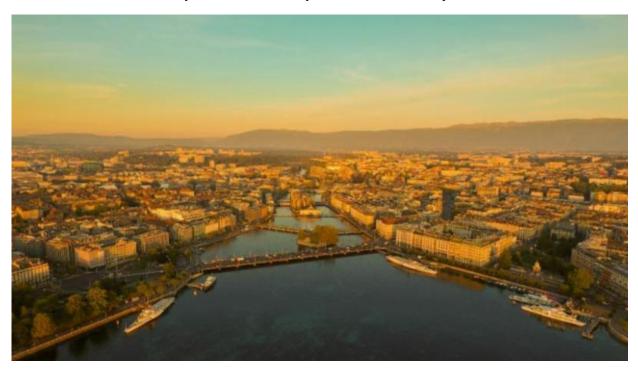
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# Europe/US Market Update - 7th January 2021



Europe/US Markets (from Globex open)

6-Jan-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1945.20	1945.80	27.3075	27.3275	1098.00	1100.00	2449.00	2479.00
HIGH	1958.80	1959.40	27.9200	27.9400	1117.50	1119.50	2492.50	2522.50
LOW	1900.90	1901.50	26.5950	26.6150	1080.50	1082.50	2399.50	2429.50
CLOSE	1909.80	1910.40	27.0675	27.0875	1106.50	1108.50	2441.50	2471.50
EFP	0.60	2.60	0.0800	0.1400	4.00	10.00	-10.00	20.00
Active Contract	GCG1 Comdty		SIH1 Comdty		PLF1 Comdty		PAH1 Comdty	

## **Download Europe/US Table**

# **MACRO**

- Curfew ordered in Washington DC after Trump supporters stormed the US Capitol Building.
- The Dow added 437.80 points to 30,829.40, the S&P 500 rose 21.28 points to 3,748.14, while Nasdaq lost 78.17 points to 12,740.79.
- Big wins for financials (+4.36%) and materials (+4.09%) while tech (-1.81%) led the laggards.
- The VIX gauge fell 1.07% to 25.07.
- The US dollar index was flat at 89.41, the EUR traded up to 1.2347, while USD/JPY was as high as 103.44.
- US treasury yields were higher, the 2 year yield added 2 bps to 0.145% while the 10 year yield firmed 8.2 bps to 1.039%
- European shares were higher, the EuroSTOXX gained 1.36%, the German DAX put on 1.76%, while the UK FTSE climbed 3.47%.
- Oil prices extended gains, Brent traded up to \$54.15 and WTI rose to \$50.47.
- In US economic data, the ADP report showed the private sector shed 123k jobs in December, well below the expected 60k gain.
- The Markit services PMI fell to 54.8 in December.
- · Factory orders rose 1% in November.

#### **PRECIOUS**

- Sharp sell off in the yellow metal with rates on the rise.
- Gold dipped to \$1942 in Asia before returning to opening levels.

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- High of \$1958 printed in early London hours.
- The metal fell to \$1930 ahead of the NY open as the US 10 year yield rose above 1%.
- Following a brief pause the sell-off continued in early NY hours, gold dumped to the low of \$1900.
- The yellow metal recovered some of the losses to close at \$1918.
- Silver dropped almost 5% off the highs to the low at \$26.61.
- The grey metal was able to regain the \$27 handle but still closed in the red.
- The Philadelphia gold and silver index rose 0.68% to 155.13.

## **PRE-ASIA COMMENTS**

- · Gold flat in early Asian trading.
- Ahead today:
- US Initial Jobless Claims
- US Continuing Claims
- · US Trade Deficit
- US ISM Services Index

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