

Europe/US Market Update - 19th January 2021



Europe/US Markets (from Globex open)

18-Jan-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1838.40	1839.00	25.0450	25.0650	1085.50	1087.50	2392.50	2422.50
HIGH	1838.80	1839.40	25.0800	25.1000	1086.50	1088.50	2406.50	2436.50
LOW	1829.70	1830.30	24.7350	24.7550	1074.50	1076.50	2363.00	2393.00
CLOSE	1836.70	1837.30	24.9375	24.9575	1083.50	1085.50	2377.00	2407.00
EFP	-2.00	0.00	0.0100	0.0700	2.00	8.00	-5.00	15.00
Active Contract	GCG1 Comdty		SIH1 Comdty		PLF1 Comdty		PAH1 Comdty	

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MACRO

- US markets were closed for the Martin Luther King Day holiday.
- The US dollar index was flat at 90.78, EUR was at 1.2075, USD/JPY at 103.70.
- European equities were mostly higher, the EuroSTOXX gained 0.20%, the German DAX added 0.44%, while the UK FTSE lost 0.22%.
- Brent added 0.2% to 54.77, WTI gained 0.2% to 52.09.
- Base metals were mixed. Aluminium (-1.0%) and Zinc (-0.6%) were on the slide, while both Nickel and Copper added 0.3%.

PRECIOUS

- Trading was volatile in Asia, gold gapped \$20 lower in early trading before recovering immediately towards opening levels.
- A pop higher in late Asian hours saw the market peak at \$1840.
- The market traded in the \$1830s through a quieter London session.
- Trading was subdued through NY hours with other markets closed for the MLK Day holiday.
- The yellow metal ended the shortened session higher at \$1837.
- Silver plunged toward \$24 in early Asian hours before recovering to test \$25 later in the session.
- PGMs were rangebound for the session.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- EU Construction Output
- EU Current Account
- EU ZEW Economic Sentiment Index

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