

Europe/US Market Update - 25th May 2021



Europe/US Markets (from Globex open)

24-May-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1881.70	1882.30	27.6750	27.7050	1168.00	1171.00	2781.00	2796.00
HIGH	1886.00	1886.60	27.8850	27.9150	1181.50	1184.50	2795.50	2810.50
LOW	1875.20	1875.80	27.4850	27.5150	1162.50	1165.50	2723.50	2738.50
CLOSE	1880.70	1881.30	27.7500	27.7800	1177.50	1180.50	2730.00	2745.00
EFP	0.30	0.90	0.090	0.120	-0.80	1.70	-11.00	0.00
Active Contract	GCM1 Comdty		SIN1 Comdty		PLN1 Comdty		PAM1 Comdty	

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MACRO

- A positive start of the week for global markets.
- The Dow rose 186.14 points to 34,393.98, the S&P 500 was up 41.19 points to 4,197.05, Nasdaq climbed 190.18 points to 13,661.17.
- Communication Services (+1.84%) and Information Technology (+1.76%) led the broad advance.
- The VIX gauge was down 8.68% to 18.40.
- In the currencies, the US dollar index eased 0.20% to 89.85, EUR was up to 1.2214, while USD/JPY was at 108.86.
- US treasury yields were lower, the 2 year yield declined 0.2bps to 0.149%, the 10 year yield lost 1.5bps to 1.601%.
- European equities were higher, the EuroSTOXX rose 0.14%, the German DAX added 0.44%, the UK FTSE was up 0.48%.
- Base metals were mixed, Nickel (+1.9%) finished higher, whilst Zinc (-0.8%) declined.
- Oil prices surged, Brent gained 2.3% to \$68.47 per barrel, WTI was up 3.0% to \$66.01 per barrel.
- In US economic data, the Chicago Fed National Activity Index was weaker than expected at 0.24 in April.

PRECIOUS

- Gold was range-bound, oscillating either side of the \$1880 level.
- High of \$1886 was printed during Asian hours before a quick dip to the \$1875 low as London came in.
- General risk on tone was prevalent across the markets but lower bond yields helped support the metal.
- The yellow metal ended the session flat at \$1880.

- Silver was firmer, finishing higher at \$27.76 on the day.
- In the PGMs, platinum was flat while palladium extended recent losses.
- The Philadelphia gold and silver index rose 0.57% to 163.99.

PRE-ASIA COMMENTS

- Gold edging lower in early Asian trading.
- Ahead today:
- US Consumer Confidence Index
- US New Home Sales

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