

## Europe/US Market Update - 29th March 2021



### Europe/US Markets (from Globex open)

26-Mar-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1726.40	1727.00	25.0500	25.0800	1152.00	1155.00	2614.00	2644.00
<b>HIGH</b>	1736.40	1737.00	25.2400	25.2700	1186.00	1189.00	2670.00	2700.00
<b>LOW</b>	1721.50	1722.10	24.8600	24.8900	1150.00	1153.00	2610.00	2640.00
<b>CLOSE</b>	1732.20	1732.80	25.0400	25.0700	1185.00	1188.00	2668.00	2698.00
<b>EFP</b>	1.20	1.60	0.0370	0.0470	4.10	7.10	-11.50	-4.50
<b>Active Contract</b>	GCM1 Comdty		SIK1 Comdty		PLN1 Comdty		PAM1 Comdty	

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#### MACRO

- US stocks rose to all-time highs on Friday as risk appetite returns.
- The Dow added 453.40 points to 33,072.88, the S&P 500 rose 65.02 points to 3,974.54, the Nasdaq gained 161.05 points to 13,138.72.
- Energy (+2.62%) and tech (+2.54%) led the gains.
- The VIX gauge fell 4.80% to 18.86.
- The US dollar index was flat at 92.76, the EUR was at 1.1790, with USD/JPY trading up to 109.80.
- US treasury yields were higher, the 2 year yield gained 0.8 bps to 0.139%, the 10 year yield firmed 4.8 bps to 1.676%.
- European equities were higher, the EuroSTOXX strengthened 0.91%, the German DAX added 0.87%, the UK FTSE advanced 0.99%.
- Oil prices were stronger, Brent put on 3.3% to \$64.57 while WTI rose 3.0% to \$60.97.
- Base metals were broadly higher, with aluminium (+2.3%) leading the gains.
- In US economic data, personal incomes dropped 7.1% in Feb while consumer spending fell 1%.
- PCE core inflation index rose 0.2% in February and 1.6% y/y.
- Consumer sentiment index rose to 89.1 in March.

#### PRECIOUS

- Gold was very quiet through Asian hours, trading the \$1723-28 range.
- Session low \$1721 posted during early London trading.
- NY were buyers at those levels and took the yellow metal to the \$1736 high.
- Positive risk sentiment swept through markets late in the session, putting a dampener on bullion markets.
- Gold closed out the session modestly higher at \$1732.

- Silver was rangebound and closed flat at \$25.06.
- Strong session for PGMs, with both platinum and palladium closing at the highs.
- The Philadelphia gold and silver index rose 2.28% to 135.87.

**PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- No significant data due for release tonight.

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