

Europe/US Market Update - 31st May 2021



Europe/US Markets (from Globex open)

28-May-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1889.40	1890.00	27.6450	27.6750	1177.50	1180.50	2810.50	2825.50
HIGH	1905.60	1906.20	27.9600	27.9900	1185.50	1188.50	2831.50	2846.50
LOW	1882.30	1882.90	27.3900	27.4200	1169.00	1172.00	2775.00	2790.00
CLOSE	1903.60	1904.20	27.9200	27.9500	1183.50	1186.50	2818.50	2833.50
EFP	2.40	3.00	0.100	0.130	-1.60	1.10	-3.00	7.00
Active Contract	GCQ1 Comdty		SIN1 Comdty		PLN1 Comdty		PAU1 Comdty	

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MACRO

- US equities finished slightly higher ahead of the Memorial Day weekend.
- The Dow added 64.81 points to 34,529.45, the S&P 500 rose 3.23 points to 4,204.11, the Nasdaq edged gained 12.46 points to 13,748.74.
- REITs (+0.65%) performed best while communications (-31.%) led the losses.
- The VIX gauge rose 0.12% to 16.76.
- The US dollar index was flat at 90.06, the EUR was at 1.2195, with USD/JPY at 109.86.
- US treasury yields were lower, the 2 year yield eased 0.6 bps to 0.141%, the 10 year yield lost 1.9 bps to 1.594%.
- European equities were higher, the EuroSTOXX put on 0.57%, the German DAX firmed 0.74%, the UK FTSE crept up 0.04%.
- Oil prices were lower, Brent lost 1.1% to \$68.72 while WTI slipped 1.0% to \$66.32.
- Base metals were mostly higher, with nickel (+1.2%) leading the gains.
- In US economic data, personal income dropped 13.1% in April while consumer spending rose 0.5%.
- PCE core inflation index rose 0.7% in April.
- The Chicago PMI rose slightly to 75.2 in May.
- The University of Michigan consumer sentiment index fell to 82.9 in May.

PRECIOUS

- Gold opened at \$1896 and drifted lower though Asian hours.
- The market dipped to the low of \$1882 on the NY open on a short lived spike in USD.
- Strong rebound off the lows saw gold climb to a session high \$1905 as inflationary concerns persist.
- The yellow metal closed near the highs at \$1903.

- Silver climbed off the lows to test toward \$28.
- PGMs finished higher but remained within their recent range.
- The Philadelphia gold and silver index rose 0.50% to 163.96.

PRE-ASIA COMMENTS

- Gold edging higher in early Asian trade.
- US markets closed Monday for Memorial Day holiday.

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