

## Europe/US Market Update - 31st March 2021



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

30-Mar-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>OPEN</b>	1705.00	1705.60	24.5300	24.5600	1173.50	1176.50	2540.00	2555.00
<b>HIGH</b>	1708.20	1708.80	24.7150	24.7450	1185.00	1188.00	2602.00	2617.00
<b>LOW</b>	1678.70	1679.30	23.8450	23.8750	1153.50	1156.50	2524.00	2539.00
<b>CLOSE</b>	1682.90	1683.50	23.9550	23.9850	1156.50	1159.50	2581.00	2596.00
<b>EFP</b>	0.00	1.00	0.015	0.035	0.00	6.00	-15.00	0.00
<b>Active Contract</b>	GCM1 Comdty		SIK1 Comdty		PLN1 Comdty		PAM1 Comdty	

### MACRO

- US equities finished the session lower despite better than expected data.
- The Dow Jones fell 104 points, the S&P500 eased 12 points whilst the Nasdaq retreated 14 points.
- European shares ended the day in the green. The Euro STOXX index rose 1.1%, the German Dax gained 1.3% whilst the UK FTSE firmed 0.5%.
- The VIX gauge fell 5% to 20.00.
- The DXY index surged overnight, finishing the session on the highs at 93.30. The EUR continued it's recent decline closing at 1.1720 whilst the USDJPY pushed through the key 110 level ending the session at 110.35.
- US treasury yields finished the day lower. The 10 year yield lost 2.8 bps to 1.714% whilst the 30 year yield declined 6.4 bps to 2.376%.
- Oil prices were softer. WTI declined 1.9% to \$60.46 whilst Brent fell 1.6% to \$ 63.96.
- Base metals were softer across the board, with aluminium leading the laggards, down 1.5%.
- The CRB index declined 1.4% to 184.90.
- US conference board consumer confidence came in much higher than expected in March, rising to 109.70 which was a one year high.

### PRECIOUS

- A soft day for the precious with gold falling back below 1700.
- The rallying greenback provided a solid offer on the yellow metal which succumbed to profit taking.
- Asia trade was lifeless yet again, trading either side of 1710 for the AM session.
- XAU began to slide in the afternoon, dipping down to 1705 prior to London open.
- The European's were seller's, pushing the market under 1700.

- There was no respite in NY with stops triggered on the break of 1690, trading to a low of 1679.30.
- Silver was also under significant pressure, trading as low as 23.87 before staging a minor recovery into the close.
- Platinum retested the 1150 support, finishing the session at 1158.
- Palladium was the only metal to finish higher on the day, trading back above 2600.
- The Philadelphia gold and silver index sank over 3%, closing at 131.73.

**PRE-ASIA COMMENTS**

- Gold flat in early Asian trading.
- Asian equities look set to open higher despite Wall Street finishing in the red.
- Ahead today: China Manufacturing PMI; UK GDP; German Unemployment; EU Core Inflation; US MBA Mortgage Applications; US ADP Employment Change; US Pending Home Sales

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